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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LII, No. 61

Section 1

March 14, 1934

AUTOMOBILE WAGES

The directors of the National Automobile Chamber of Commerce announced last night that they had recommended to member firms a reduction in working hours and an increase in wages for productive workers of the automobile industry effective this month. A few hours before the statement was released, the Ford Motor Company had announced that the \$5 a day minimum wage would be restored at once to all workers. (A.P.)

INDUSTRIAL CREDIT BANKS

Administration officials indicated yesterday that President Roosevelt had virtually decided to put into operation the tentative Administration plan to establish a new banking organization to make direct loans to capital goods industries. Following a White House conference in which the President, Secretary Morgenthau and Eugene R. Black, Governor of the Federal Reserve Board, participated, Mr. Black told newspaper correspondents that "real progress" had been made in "our plan to set up industrial credit banks to finance industry". (New York Times.)

SEEKS AID FOR HIGHWAYS

Public Works Administrator Ickes yesterday announced he favors additional allotments for Federal highway aid to supplement the \$400,000,000 granted the Federal Bureau of Public Roads. Ickes said the peak of present highway construction will be reached in August and work can continue until November without further funds. He is giving "serious consideration" to seeking further highway funds to continue employment. (Press.)

HOP CROP INJURED

This winter's intense and long-sustained spells of cold weather are expected to prove a disastrous setback to the hopes of hop growers to make central New York once again the foremost hop region of the world. Growers planted several hundred acres of hop sprouts last fall. Heaving ground as the frost leaves the fields in the spring is likely to ruin most of the sprout roots. (A.P.)

HARDWOOD QUOTA

The production quota for southern hardwood lumber mills will remain at 705,000,000 feet for the second quarter of this year, directors of the Hardwood Institute, Inc., announced at the institute's annual membership meeting yesterday, says an Atlanta dispatch to the Associated Press. One thousand mill owners attended the session. A noticeable increase in demand for lumber was reported. The production allotment for the Appalachian softwood will remain unchanged at 24,000,000 feet.

Section 2

Recovery "It is now fairly evident that business recovery has be-
 Progress come something more than a matter of fluctuation and assumed
 the proportions and duration of a 'movement,'" says an edito-
 rial in the Wall Street Journal (March 12). "It is probably correct to say,
 too, that in spite of all the unusual measures and conditions which have so
 long occupied the public mind recovery is following the familiar pattern of
 other times more closely than is generally acknowledged. Plainly, we have
 made no little progress through the phases that traditionally follow upon
 general collapse of an overstrained credit structure, namely, drastic reduc-
 tion in the volume of production; liquidation of prices, production costs and
 current liabilities; gradual absorption of accumulated stocks of finished
 goods on the lower price level; accumulation of idle capital released from use
 by dull trade and forbidding investment outlook, then rising pressure of re-
 dundant funds into available avenues of employment; slow but inevitable rise
 in the demand for consumption goods over the current supply thereof. Extra-
 ordinary developments in world economics and finance and in domestic politics
 have obscurely affected these recuperative processes. Nevertheless, they
 have gone on. Whether the recovery now visible to the eye has been, on net
 balance, stimulated or retarded by the 'artificial' measures adopted in the
 hope of producing it is a question to which no satisfyingly final answer will
 be made for years to come. For the present, it must suffice to answer tenta-
 tively that some of them have been useful and will continue to be, provided
 that too much is not expected of them..."

Warble-Fly The Journal of Agriculture (Quebec) for March 10, in an
 Losses in editorial, quotes the Dominion Department of Agriculture as
 Canada saying: "The losses created by warble fly in Canada, as else-
 where in the world, are enormous, but it is evident that even
 those well acquainted with the live stock industry seldom realize the full
 extent involved. Dr. W. E. Graham, of the Dominion Research Council, as the
 result of an extensive survey, found that at the very minimum 50 percent of
 all Canadian hides taken off in 1930 were damaged by open or healed grub holes,
 and on this basis Canadian hides were worth \$700,000 less in finished leather
 in that year. The total losses in Ontario have been stated by the Provincial
 Zoologist to be \$5,000,000 a year, and the Entomological Branch of the Domini-
 on Department of Agriculture estimates the losses from all causes attributable
 to warble flies throughout the Dominion at from \$7,000,000 to \$14,000,000 and
 in some seasons it may exceed even the latter figure. Estimates by the U.S.
 Bureau of Entomology place the annual losses at the enormous sum of \$50,000,-
 000 to \$100,000,000 in the United States."

Cold Kills The severe winter has been "good for something," in the
 Pine Moths opinion of Lithgow Osborne, ^{New York} Conservation Commissioner. The
 consistently low temperatures, he said, have been responsible
 for considerable mortality among the European pine shoot moths, one of the
 pests which have caused much trouble to those charged with responsibility of
 keeping the forests alive. The shoot moth was found in this State several
 years ago, and has caused severe and extensive damage to trees, particularly
 the red pine. The insect passes the greater part of its life inside the buds.
 An intensive bud-pruning control project this spring, following up the reduc-
 tion of infestation of the moth by the cold winter, would be helpful, Mr.
 Osborne says. (Associated Press.)

Rural Sales Increase General merchandise sales in rural areas during February increased 43 percent in dollar volume over February last year, and 17 percent over February, 1932, according to the Department of Commerce. Sales decreased approximately 1 percent between January and February this year. This compares with an increase of 1 percent during that period last year, and a rise of $3\frac{1}{2}$ percent during the period in 1932. Estimates on which the percentages are based are furnished by three large mail order companies and "a large group" of chain store units in rural areas, Commerce officials stated. (Wall Street Journal, March 13.)

German Grain Control John Gunther, Vienna correspondent of the Chicago Daily News, writing in Successful Farming (March) on "Hitler and the German Farmers", describes price-fixing and acreage control in Germany. One paragraph says: "None of these measures, however, were nearly so drastic and far-reaching as the decree of September 17, 1933, setting fixed prices for cereal goods. This decree, if strictly interpreted, has the effect of thoroly socializing German agriculture. Indeed Dr. Darre, (Minister of Agriculture) in promulgating it, said that the farmers were at last freed from the strictures of the capitalist system. The decree authorizes the government to set minimum prices for cereals and abolish all future sales and speculative profits in grain. The government may, moreover, prescribe the area to be planted by farmers, and may establish all milling quotas. The decree is so far operative only for wheat and rye, the most important cereals. The price for wheat was set at 182 marks (\$45.50 at par) per ton in October, to rise gradually to 195 marks (\$48.75) next June. The rye price is to rise from 147 marks (\$36.75) now, to 165 marks (\$41.25) in June. These prices are considerably over current world prices. Meantime, speculation in grain is forbidden."

Farmers' Cooperatives Cooperative purchasing of farm supplies has grown more rapidly during the past five years than any other form of cooperative activity. Recent studies by the Farm Credit Administration put the number of such associations well above 1,600, with a total membership of more than 500,000 farmers doing an estimated yearly business of over \$140,000,000. Although the volume of business expressed in dollars reached its peak in 1930-31 -- \$215,000,000 -- the number of associations and membership continued to advance. Specialists of the administration lay this decline in value of purchases to falling prices of farm supplies. The lessened ability of farmers to buy is also considered a factor. In spite of these handicaps, business of the purchasing cooperatives declined less than the price level and these organizations have become of increasing importance in the cooperative field. Data show that the business of purchasing associations was 4.6 percent of all cooperative business in 1921. By 1930-31, it had increased to 9.0 percent. It was 9.4 percent in 1931-32 and 10.5 percent in 1932-33. In addition to business transacted by associations classified as buying cooperatives, more than 50 percent of the marketing organizations are also engaged in supply buying as a sideline. Over 90 percent of the grain marketing cooperatives buy supplies for their members. According to a survey a few years ago, two-thirds of the fruit and vegetable associations and half of the cooperatives marketing poultry products were engaged in purchasing activities. Feed and fertilizer are the two products most bought cooperatively.

Section 3
Market Quotations

Mar. 13.--Livestock at Chi.: slaughter cattle calves and vealers; steers 900-1300 lbs good and choice \$6-7.75; cows good \$3.50-4.50; heifers 550-750 lbs good and choice \$5.25-7; vealers good and choice \$5-6.50; feeder and stock- or steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4-4.50; 200-250 lbs good and choice \$4.35-4.55; 250-350 lbs good and choice \$4.15-4.45; slaughter pigs 100-130 lbs good and choice \$2.50-3.40. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$9-10.

Grain: No. 1. d.no.spr.wheat* Minneap $88\frac{1}{4}$ - $91\frac{1}{4}$; No. 2 am.dur* Minneap $82\frac{1}{2}$ - $86\frac{1}{4}$; No. 2 hd. wr.* K.C. 82-83; Chi. 89- $89\frac{1}{2}$; St.L. $88\frac{1}{2}$; No. 2 s.r.wr St.L. $90\frac{1}{2}$ -91; No. 1 w.wh. Portland $73\frac{1}{2}$; No. 2 rye Minneap 58- $3\frac{1}{8}$ - $60\frac{3}{8}$; No. 2 yel. corn K.C. 46-47; St.L. 50; No. 3 yel. Chi. $49\frac{1}{4}$ - $49\frac{5}{4}$; No. 3 white oats Minneap $31\frac{1}{2}$ - $32\frac{1}{2}$; K.C. $32\frac{1}{2}$ - $33\frac{1}{2}$; Chi. $34\frac{1}{2}$ - $34\frac{3}{4}$; St.L. $35\frac{1}{2}$; choice malting barley Minneap 77-78; No. 1 flaxseed Minneap $1.78\frac{3}{4}$ - $1.81\frac{3}{4}$.

Me. sacked Green Mt. potatoes ranged \$2.15-2.35 per 100 lbs in eastern cities; \$1.63-1.73 f.o.b. Presque Isle. N.Y. sacked round whites \$1.75-2.10 in the East; \$1.63-1.70 f.o.b. Rochester. Wis. sacked stock \$1.70 carlot sales in Chi. Fla. Bliss Triumphs \$1.43-1.75 per bu. crate in city markets; \$1.05-1.10 f.o.b. Pompano. N.Y. and midwestern yel. onions brought 90-\$1.35 per 50-lb sack in consuming centers; \$1.05 f.o.b. West Mich. pts. Fla. pointed type cabbage 90-\$1.15 per $1\frac{1}{2}$ -bu. hamper in city markets. Tex. round type \$1.50-1.75 per lettuce crate in consuming centers; 65-70 f.o.b. lower Rio Grande Valley pts. E.S. Md. and Del. Jersey type sweetpotatoes \$1.-1.50 per bu. bask. in city markets. N.J. stock \$1-1.50 in Pittsburgh. Tenn. Nancy Halls \$1.50-1.75 per hamper in the Middle West. N.Y. U.S.No. 1 $2\frac{1}{2}$ in. min. Baldwin apples \$1.35-1.40 per bu. bask. in N.Y.C. \$1.30 f.o.b. Rochester N.Y. McIntosh \$1.75-2 in N.Y.C.

Average price Middling spot cotton in 10 designated markets declined 4 pts to 12.24¢ a lb. Markets closed corresponding day last ^{year} account bank holidays. May future contracts on the N.Y. Cotton Exchange declined 4 pts to 12.24¢ and on the New Orleans Cotton Exchange declined 4 pts to 12.25¢.

Wholesale prices fresh creamery butter at N.Y.: 92 score 25¢; 91 score $24\frac{3}{4}$ ¢; 90 score $24\frac{1}{2}$ ¢. Wholesale prices No. 1 fresh Am. cheese at N.Y.: s. daisies 15-16¢; Y.Americas 16¢. Wholesale prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quotes.): specials $19\frac{1}{2}$ -21¢; standards $18\frac{1}{2}$ -19¢; firsts $17\frac{1}{2}$ - $17\frac{3}{4}$ ¢. (Prepared by E.A.E.)

*Prices basis ordinary protein.

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Vol. LII, No. 62

Section 1

March 15, 1934

SIMON ON TARIFF

"Sir John Simon, former free trader but still leader of one faction of the Liberal party, made a formal confession of his conversion to tariffs yesterday," says Charles A.

Seldon in a London wireless to the New York Times. "After declaring that the old British free trade system was no match for such new economic weapons as quotas, Sir John said: 'I have completely changed my point of view that tariffs are of no value for purposes of negotiating. We have already succeeded in negotiating agreements with a number of foreign countries and were enabled to do so because of our own import duties...'"

LAND BANK BONDS UP

"Continuing an upward movement under way for several weeks, Federal land bank bonds stood out in the markets with new top prices for a long period," says J. S. Armstrong in the Baltimore Sun. "The rise in this group coincided with an upward trend in investment issues generally, but directly reflected better conditions among the farmers. The 5s of 1941 are now selling substantially over par as compared with a figure around 85 just before the bank holiday last year. Most of the other issues are selling close to par..."

FOREIGN COTTON

"The negotiations between the British and Japanese cotton exporters broke down completely yesterday and the Lancashire delegates promptly laid the deadlock before their government for action," says Ferdinand Kuhn, Jr., in a London report to the New York Times. "The Japanese refused to permit any check upon their exports except in the United Kingdom and the British crown colonies. The British thereupon decided there was no use discussing the matter further and the meeting ended in a strained and apprehensive atmosphere..."

STEEL REPORT

Observing that "mixed tendencies in steel production and in scrap prices indicate a leveling off of the upward surge of activity that got under way in the latter part of January," the Iron Age in its mid-week review estimates the current operating rate for the industry at 48 1/2 percent of capacity, compared with 49 percent a week ago. "Among exceptions may be noted the farm equipment industry, which has increased its output to 40 percent of capacity, and container manufacturers, who are now engaging 80 percent of the tin plate capacity of the country, compared with 75 percent a week ago..." (Press.)

FOREIGN TRADE

With only three exceptions, the United States sold more to foreign countries in January 1934 than it did in the same month last year. Commerce Department figures yesterday showed that only Soviet Russia, the Dominican Republic and Hongkong failed to bring their purchases from the United States above last year. (Associated Press.)

Section 2

Allergy

in Animals

The Journal of the American Medical Association (March 3) in an editorial on allergy in animals, says: "...It is a startling fact, as H. G. Wells has written in his Chemical Aspects of Immunity, that a guinea-pig, which can tolerate many cubic centimeters of such a protein mixture as horse serum in a single dose, will be almost immediately killed by as little as 0.01 cc. of the same serum, provided a similar or even much smaller amount has been injected into it ten days or more previously...The manifestations of allergy are becoming more and more familiar to physicians. They are forced to take cognizance of variations in the reaction of living tissues to foreign chemical agents, whether antigenic or nonantigenic in character, or whether the change is toward hypersensitivity or reduced sensitivity. The discovery of the substance responsible for the sensitization or the intoxication of a susceptible patient often taxes the ingenuity of the medical observer to the utmost. One of the most disconcerting discoveries is the circumstance that milk, 'nature's most nearly perfect food,' may exhibit marked allergic potencies. The occasional maladaptation of cow's milk to use in the human dietary, especially in infancy, exemplifies how chemically unique the adjustment of exogenous food to the requirements of the body cells may at times become...As Wells has pointed out, animals may become refractory to anaphylactic reactions in several ways; namely, desensitization, through exhaustion of the fixed intracellular antibodies by their union with the antigen; antianaphylaxis, when there are sufficient free antibodies in the circulating blood to unite with all the antigen, so that it cannot reach the sensitized tissues in which the reaction takes place, antisensitization against passive anaphylaxis, when the blood contains antibodies against the serum that contains the anaphylactic sensitizer, since the sensitizing antibodies cannot then reach the tissue cells; and tissue inactivation, when through exhaustion, drug action or other injury the sensitized cells cannot respond to the antigen-antibody reaction. In the study of such phenomena lies the possibility of a great therapeutic advance in human medicine."

Science and
the New Deal

Science, under controversy in many quarters as a prime contributor to the present disturbed condition of the world, was pointed out as a possible and even necessary contributor to world recovery and further progress, by Dr. John C. Merriam, who spoke before the American Philosophical Society, America's oldest scientific organization. Like the long-discussed conflict of science and religion, the assumed clash between natural science and social science is possible only when there is interference with normal exchange of ideas, Dr. Merriam declared. Much of Dr. Merriam's address was concerned with the problems of conservation, and the ways in which science can come to the aid of economic reconstruction and sound long-time planning for future generations. Natural resources of the irreplaceable type, like oil and minerals, hitherto recklessly and wastefully exploited as they have been discovered, largely by chance, can be much more wisely administered if the extent and availability of their deposits are mapped out by scientific surveys, and if science is further invoked in working out methods for their most efficient use. Resources that renew themselves in humanly measureable time, like timber and game animals, are even more susceptible to proper scientific management. Finally, he suggested, science must contribute its share toward answering the difficult question of what things, both in the material world and in the domain of

social relations, must be adhered to as that which is good, and therefore to be defended against tendencies of change, and what things are legitimately subject to further evolution, whether through the ordinary processes of nature or through the hastening aid of man. (Science Service, March 2.)

Economic Nationalism The Nation (March 14) says editorially: "Whatever the specific objections may be to the President's proposal that Congress delegate to him the power to alter tariff rates for the purpose of negotiating reciprocal agreements, his message on the subject is an encouraging and significant document. After a year devoted to the effort to bring revival almost entirely by domestic measures, the President has been won over to the conclusion that 'a full and permanent domestic recovery depends in part upon a revived and strengthened international trade.'... Two main questions are raised by his present proposal: one is that of the country's future foreign-trade policy; the other that of the method of putting it into effect. Regarding the first, the President seems to have been influenced greatly by the thoughtful conclusions of Secretary Wallace. Mr. Wallace has pointed out strikingly what some of the results of a pure economic nationalism would be...Undoubtedly Mr. Wallace is right in holding that only some sort of compromise course between pure nationalism and pure internationalism is now either feasible or desirable; and he is right in holding that any course must involve unpleasant consequences for some elements of our population. But there is room for wide difference of opinion regarding the nature and extent of the compromise. Our tariff policy should be directed not so much toward admitting any given surplus of imports over exports as toward a gradual but persistent reduction of the less defensible tariff rates and the ultimate protection to a limited extent only of those industries necessary to national self-sufficiency..."

Indian Cotton American cotton is selling higher relative to Indian cotton in foreign markets than for several years, according to a report by the New York Cotton Exchange Service, which compares the price of American and Indian cottons in the Liverpool cotton market over a period of years. The report also calls attention to the fact that the end-February stock of Indian cotton in India was the largest for that date in five years. "The spread between American and Indian cotton prices has continued to widen in recent months and is now the widest since September, 1930," says the Exchange Service. "On a percentage basis, Indian cotton prices are the lowest relative to American cotton prices since January, 1931." (Press.)

Construction Contracts Contracts for construction awarded in February increased 83 percent over February, 1933, despite extremely bad weather that was a deterrent to activity. The report, issued by the Public Works Administration, was based on statistics compiled by the F. W. Dodge Corporation of New York City. It was considered particularly significant, since expanded building operations are counted upon by the administration as a major phase of the recovery program. Contracts awarded during February showed a decrease over January in the thirty-seven States east of the Rocky Mountains, but the Far Western States showed increases over January and also over February of last year. (New York Times.)

Section 3 MARKET QUOTATIONS

March 14.--Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$6-7.75; cows good \$3.50-4.50; heifers 550-750 lbs good and choice \$5.25-7; vealers good and choice \$5-6.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4-4.55; 200-250 lbs good and choice \$4.45-4.60; 250-350 lbs good and choice \$4.30-4.60; slaughter pigs 100-130 lbs good and choice \$2.50-3.40. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$9-9.90.

Grain: No.1 d.no.spr.wheat* Minneap $88\frac{1}{4}$ - $91\frac{1}{4}$ ¢; No.2 am.dur.* Minneap. $82\frac{1}{2}$ - $86\frac{1}{2}$ ¢; No.2 hd.wr.* K.C. $82\frac{1}{2}$ - $83\frac{1}{2}$ ¢; Chi. $89\frac{1}{4}$ - $89\frac{1}{2}$ ¢; St.L. $88\frac{1}{2}$ ¢ (Nom); No.2 s.r.wr.* St.L. $90\frac{1}{2}$ - 92 ¢; No.1 w.wh. Portland $73\frac{1}{2}$ ¢; No.2 rye, Minneap. $57\frac{1}{2}$ - $59\frac{1}{2}$ ¢; No.2 yellow corn, K.C. 46 - $46\frac{1}{4}$ ¢; St.L. $49\frac{3}{4}$ - 50 ¢; No.3 yellow, Chi. $48\frac{1}{2}$ - $49\frac{3}{4}$ ¢; No.3 white oats, Minneap. 31 - $5/8$ - 32 - $5/8$ ¢; K.C. $32\frac{1}{2}$ - $33\frac{1}{2}$ ¢; Chi. $34\frac{1}{2}$ ¢ (Nom); St.L. $35\frac{1}{2}$ ¢; Choice malting barley, Minneap. 77 - 79 ¢; No. 1 flaxseed, Minneap. 1.78 - 1.81 .

Fruits & vegg.: Me. sacked Green Mtn. potatoes ranged \$2.15-2.35 per 100 lbs in eastern cities; \$1.63-1.68 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.65-2 in the East; \$1.70-1.72 f.o.b. Rochester for U.S. No.1. Wis. sacked stock \$1.60-1.70 carlot sales in Chi.; \$1.35-1.50 f.o.b. Waupaca. Fla. Bliss Triumphs \$1.50-1.75 per bu crate in city markets; \$1-1.10 f.o.b. Pompano. N.Y. & Midwest yellow onions brought \$1.10-1.30 per 50-lb sack in consuming markets; \$1.05 f.o.b. West Mich. points. Fla. Pointed type cabbage 93¢-\$1.25 per $1\frac{1}{2}$ -bu hamper on terminal markets. Texas Round type \$1.50-1.75 per lettuce crate in consuming market; 65-70¢ f.o.b. Lower Rio Grande Valley points. N.Y. No.1, $2\frac{1}{2}$ -inch min, Baldwin apples \$1.35-1.40 per bu basket in N.Y.C.; \$1.25-1.35 f.o.b. Rochester. N.Y. McIntosh \$1.75-2 per bu in N.Y.C.

Average price of Middling spot cotton in 10 designated markets declined 1 point to 12.23¢ per lb. Markets closed corresponding day last year account bank holiday. May future contracts on the N.Y. Cotton Exchange were unchanged at 12.24¢, and on the New Orleans Cotton Exchange declined 5 points to 12.20¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, $24\frac{1}{2}$ ¢; 91 score, $24\frac{1}{4}$ ¢; 90 score, 24¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15 - $15\frac{3}{4}$ ¢; Y. Americas, $15\frac{1}{2}$ -16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quot.) were: Specials, $19\frac{1}{2}$ -21¢; Standards, $18\frac{3}{4}$ -19¢; Firsts, $17\frac{3}{4}$ ¢. (Prepared by B.A.E.)

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Vol. LII, No. 63

Section 1

March 16, 1934

COULEE DAM PROJECT

Secretary of the Interior Ickes announced yesterday that the huge Grand Coulee dam and power project on the Columbia River would be constructed and operated by the Federal Government. The development, located in the eastern part of Washington, 75 miles west of Spokane, will be linked with another Federal project on the Columbia at Bonnaville, Oregon. (Press.)

WHEAT DELEGATES

President Roosevelt announced the appointment yesterday of three delegates to the International Wheat Advisory Committee to be held in Rome April 5. American representatives will be John Van Antwerp MacMurray, Minister to the Baltic States; Mordecai Ezekiel, Economic Adviser to the Secretary of Agriculture; and Frederick E. Murphy, of Minneapolis. The wheat committee, provided for by the international wheat agreement signed at London last August, meets periodically to note the working of the agreement. Major exporting and importing countries are parties to the agreement. (Press.)

VITAMIN A DISCOVERY

The discovery of what is believed to be pure vitamin A was announced by Harry N. Holmes, Harold Cassidy, Eva Hartzler, and Richard Manly, of Oberlin College, in Science. They have extracted vitamin A that is 14,400 times as powerful as codliver oil. The previous best extract was 10,000 times more effective than codliver oil. It was suspected by some scientists as being possibly the long-sought pure vitamin A. Dr. Holmes stated that he doubts even the new concentrate is pure. (A.P.)

COMMODITY PRICES

Commodity prices continued their upward movement last week, advancing three-tenths of 1 percent, the Bureau of Labor Statistics announced yesterday. The prices at the end of the week were 73.8 percent of the 1926 average of 100, as compared with 73.6 percent the previous week. The index was the highest since April 1931, when it was 74.8 percent. The advance was due largely to the continued rise in the price of foods and metals and metal products. (New York Times.)

FRENCH QUOTAS

American trade in France yesterday was further restricted, says a Paris report to the Associated Press, by the extension of import quotas to agricultural machinery, typewriters, metal products and silk stockings, much of which comes from the United States. In the absence of quotas by countries, the embassy is seeking assurance that an adequate share of American goods will be permitted to enter.

Section 2

Rural
Markets

"Definite proof that enormous rural markets still lie untouched by American business now comes from preliminary reports of CWA's farm housing survey," says Forbes (March 15). Industries which should prick up their ears over the astonishing facts revealed (with reservations on rural ability to buy) are the paint and varnish, lumber, roofing, plumbing, heating, electric light and power, mechanical refrigerator, washing machine and miscellaneous building supply industries. Investigators are questioning farm households in 300 predominantly rural counties throughout the United States. One report, that for Fayette County in Kentucky's prosperous Blue Grass section, shows conditions much higher than the average of the reports so far published. Yet even here, of the 1,647 farm houses surveyed (practically 100 percent coverage) two are built of earth and twenty-five of logs. Repairs or replacements of one kind or another were desired by nearly all occupants, most of them (622) specifying exterior painting. More than 1,000 houses have no running water; 914 have unimproved outdoor toilets; and 1,031 still use kerosene or gasoline lamps. Calloway County, in southwestern Kentucky, is last of the first eight reporting counties on almost every count. The 2,792 farm houses covered in the survey have only five mechanical refrigerators, twenty-six power washing machines, and twenty-seven central heating plants. Ninety-nine out of a hundred households have no plumbing of any kind and tote all their water by hand; ninety-eight percent use kerosene or gasoline lamps; and 1,968 have only unimproved outdoor toilets. One out of four farm houses has never been introduced to paint..."

Orchard

Canadian Horticulture for March says in an editorial: Fertilization "Many orchardists will have to overhaul their ideas on the subject of orchard fertilization in the light of the information given by M.B. Davis, dominion horticulturist, in this issue. For a number of years, the fertilizer recommendations have, with monotonous regularity, comprised a programme of nitrogen only. Experimentalists have asserted over and over again that, so far as their results indicated, no worthwhile response could be traced to applications of other fertilizer elements. It has now become apparent that the 'nitrogen only' programme is inadequate and that balanced nutrition is just as important with plants as it is with animals. Many of the troubles hitherto unexplained can be traced to the upsetting of the nutritional balance by the continued use of nitrogen fertilizers. Keeping quality of the fruits has been impaired, leaf troubles have been caused and probably other damage done which can only be corrected by restoring the proper balance of plant-food-elements in the soil." Davis, in his article, "The Fundamentals of Balanced Nutrition", says in one paragraph: "Blenkinsop has very recently published some results on the soils of Devon. In that country large tracts of land have refused to produce satisfactory crops. Soil analyses revealed in numerous instances what the soil experts consider as being a sufficient amount of all elements, including potassium, but still these soils did not produce. With the advent of foliage characters as aids in diagnosis it looked like potassium deficiency. To make a long story short, Blenkinsop has shown that the difficulty is due to a comparative potash deficiency brought about by too high a phosphate content in the soil and concludes that, where the phosphorus is more than ten times the amount of potassium, trouble ensues. A proper balance is absolutely essential and any prolonged practice which tends to upset that balance will surely end in trouble."

Ayres on Recovery The present prospects are that business will continue to be increasingly active during the first half of the year unless serious labor troubles should check production in the automotive industries, states Col. Leonard P. Ayres, vice president of Cleveland Trust Co., in his monthly review of business. "Expenditures for publicly financed construction will increase rapidly up to the middle of summer," continues Col. Ayres, "and they will be large, for the entire appropriation of \$3,300,000,000 has now been allotted, but only a little more than one-tenth of it has so far been spent. Bonus payments to farmers will average about \$100,000,000 monthly through April, and continue at half that rate through the rest of the year. Total Treasury disbursements have been running this year at about \$30,000,000 a day, and, while that continues, business will respond to the stimulus. We are now fully launched upon a great social experiment which will demonstrate whether or not public expenditures can generate a business revival which private enterprise can subsequently sustain." (Wall Street Journal, March 15.)

Industrial Research Nature (London) for March 3, in "Research in the Cotton Industry", reviews an address by Sir Kenneth Lee at the Royal Institution on "Industrial Research: A Business Man's View". The review says in conclusion: "Discussing the successful conclusion of this research directed to a definite objective, Sir Kenneth Lee raised the question as to how much stronger our industrial position might be as a result of more well-directed research. Patents themselves indicate the extent to which our research activity is overshadowed by that of competitive countries. Even most of our newer industries are handicapped by paying heavy tribute to foreign countries in the forms of licences, and from the results achieved by his own company Sir Kenneth said that they would be glad to see other industries, particularly the older industries, pursuing the same policy to a much greater extent. He considers that the present time is opportune for a great increase in the amount of scientific research in industry, and reduced expenditure on research in other countries offers us a correspondingly greater chance of taking the lead. Researches directed to putting manufacture on a sound scientific basis would undoubtedly repay the expenditure of time, money and patience involved, and the nations doing the most intelligent research work are likely in the long run to have the greatest chance of prosperity. We have in Great Britain the necessary ability for fundamental research if only the business community would supply sufficient funds, and Sir Kenneth urged that there is no wiser expenditure for an industrial undertaking than the provision of funds for research."

Farming in Holland Farmers of the United States and of Holland have many problems in common, according to Dr. Adriaan C. de Vooy, Dutch rural sociologist from the University of Utrecht, who is spending a year in the United States, studying rural conditions. As one European nation after another closed its doors by high tariffs to the products of Holland these extra laborers have been thrown out of work and have moved back to the farms. Agriculture had become a most intensive industry until recently, the visitor from Holland continued. In some sections many small farms were almost entirely under glass and fine table products were grown by artificial heat. The dairy industry flourished, supplying many lands with butter and cheese, and some 24,000,000 chickens supplied many more eggs than 8,000,000 Dutch could use. (Press.)

Section 3 MARKET QUOTATIONS

March 15.-- Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$5.75-7.65; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$5-6.75; vealers good and choice \$5.25-6.75; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4.10-4.60; 200-250 lbs good and choice \$4.50-4.65; 250-350 lbs good and choice \$4.40-4.65; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$8.50-9.40.

Grain: No.1 d.no.spr.wheat* Minneap. $86\frac{3}{4}$ - $89\frac{3}{4}$ ¢; No.2 am.dur.* Minneap. $81\frac{1}{2}$ - $85\frac{1}{2}$ ¢; No.2 hd.wr.* K.C. $81\frac{1}{4}$ - $82\frac{1}{4}$ ¢; Chi. $87\frac{1}{4}$ - $88\frac{1}{2}$ ¢; St.L. 87¢; No.2.s.r.wr. St.L. $89\frac{1}{2}$ -90¢; No. 1 w.wh. Portland 72- $72\frac{1}{2}$ ¢; No.2 rye, Minneap. 56-58¢; No.2 yellow corn, K.C. $45\frac{1}{2}$ -46¢; St.L. $49\frac{3}{4}$ -50¢; No.3 yellow, Chi. $49\frac{1}{2}$ -50¢; No.3 white oats, Minneap. 31-32¢; K.C. $32\frac{1}{4}$ - $33\frac{1}{4}$ ¢; Chi. 33-34¢; St.L. $35\frac{1}{2}$ - $35\frac{3}{4}$ ¢; Choice malting barley, Minneap. 77-78¢; No.1 flaxseed, Minneap. $\$1.76\frac{1}{2}$ - 1.79 ¢.

Fruits & vegs.: Me. sacked Green Mtn. potatoes brought \$2.10-2.35 per 100 lbs in eastern cities; mostly \$1.63 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.65-2 in the East; U.S. Commercial \$1.58-1.63 f.o.b. Rochester. Wis. sacked stock \$1.60-1.65 carlot sales in Chi.; \$1.35-1.40 f.o.b. Waupaca. Fla. Bliss Triumphs \$1.50-1.80 per bu crate in city markets; \$1-1.10 f.o.b. Pompano. N.Y. & Midwest yellow onions brought \$1.10-1.35 per 50-lb sack in consuming markets; 95¢-\$1 f.o.b. West Mich. points. Fla. Pointed type cabbage 90¢-\$1.18 per $1\frac{1}{2}$ -bu hamper in terminal markets. Texas Round type \$1.40-1.75 per lettuce crate in consuming markets; 65-70¢ f.o.b. Lower Rio Grande Valley Points. N.Y. No.1, $2\frac{1}{2}$ -inch min, Baldwin apples \$1.35 per bu basket in N.Y.C.; \$1.30-1.35 f.o.b. Rochester. N.Y. McIntosh \$1.50-2 per bu in N.Y.C.

Average price Middling spot cotton in 10 designated markets advanced 2 points to 12.25¢ per lb. On the same day last year the price was 6.65¢. May future contracts on the N.Y. Cotton Exchange advanced 1 point to 12.25¢, and on the New Orleans Cotton Exchange advanced 5 points to 12.25¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, $24\frac{3}{4}$ ¢; 91 score, $24\frac{1}{2}$ ¢; 90 score, $24\frac{1}{4}$ ¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15- $15\frac{3}{4}$ ¢; Y.Americas, $15\frac{1}{2}$ -16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, $21\frac{1}{2}$ - $22\frac{1}{2}$ ¢; Standards, $19\frac{1}{2}$ -21¢; Firsts, 18- $18\frac{1}{4}$ ¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 64

Section 1

March 17, 1934

TARIFF BILL

Rejecting minority efforts to modify reciprocal tariff powers for the President, the House Ways and Means Committee yesterday wrote Administration amendments into the White House bill and reported the measure, 15 to 10. Chairman Robert L. Doughton said the House will begin consideration of the tariff bargaining legislation Wednesday, without a "gag" on amendments or debate. The measure, which gives the President permanent authority to effect reciprocal tariff agreements without any Congressional check, was reported out of committee on a strictly party vote. (Press.)

INDUSTRIAL CREDIT PLAN

President Roosevelt was optimistic yesterday that credit for small industries would be supplied through an intermediate credit banking system, subsidiary to the Federal reserve banks, and disclaimed any knowledge of the reconstruction corporation's proposal that it do the lending directly. Legislation will be required to establish the new credit agency and this, it was disclosed at the White House, was in preparation. The Chief Executive was confident Congress would approve. (A.P.)

BARTER WITH ITALY

An exchange of Italian wine and silk for American cotton and films was suggested by experts yesterday as a basis for an increase in foreign trade between the two countries, according to a copyright report from Rome to the Associated Press. There are few points of barter Italy, however, will permit, because Premier Mussolini is protecting mechanical and farm industries from foreign competition. Wine and silk are Italy's two chief export products. Italy is struggling to keep her automobile industry on a profitable basis. Unless tariff walls are kept up, however, that industry will collapse, because Italian machines cannot compete with American cars on a price basis.

LIVING COSTS

The National Industrial Conference Board reported yesterday that the "rise in living costs of wage earners which began in January continued in February." Costs last month were 1 percent above January and 8.6 percent over February 1933, although 21.6 percent under the same month of 1929. The rise, said the board, was due to "substantial increases in food prices and moderate advances in all other major items of expenditure except coal". (A.P.)

LOANS TO RAILROADS

Setting a precedent in such cases, the Interstate Commerce Commission ruled yesterday that it would not withhold approval of loans to railroads for buying new equipment, even if these loans might result in furloughing of workers. It took this position in approving a PWA loan of \$4,666,000 to the Delaware, Lackawanna & Western Railroad with which to finance an equipment and maintenance program. (New York Times.)

Section 2

Argentine Highway Plan The Argentine Government has approved a road construction program to be carried out during the next two years, which will involve the expenditure by the National Government of \$75,048,012 and the employment of 70,000 persons. In addition to this sum \$6,360,000 will be spent for repair work, and \$22,048,000 are to be contributed by the various provinces although the total sum includes projects started in 1933. The principal features of this project are trunk roads from Buenos Aires to Bahia Blanca, Buenos Aires to Cordoba, and Buenos Aires to Corrientes. It also includes the construction of numerous minor roads and bridges. The Government estimates that of the total amount appropriated, only \$4,000,000 will be spent outside of Argentina. Most of this will go for steel reinforcements and the balance for the purchase of paving materials and road building machinery. (Roads and Streets, March.)

Soil-Heating Methods "A good deal of attention has recently been focused on the question as to whether raising the soil temperature in glasshouses by artificial means would be a commercial proposition in Great Britain as it has been in Scandinavia," says Nature (London) for March 3. "Investigations on the matter have been carried out at Cheshunt Research Station and the results recently described by Dr. W. F. Bewley (J. Min. Agric., 40, 1047). Cables consuming 1 kilowatt per hour at 240 volts were laid 16 in. below the surface of the soil. Heat was applied from 10 p.m. until 6 a.m. for the first twelve weeks after planting. In the case of tomatoes, those grown on the heated soil showed more rapid growth, cleaner roots, earlier flowering and quicker fruit maturation than the plants on the untreated soil, and in 1929 the total crop was 20.7 percent higher in the former case. Similar promising results were obtained with cucumbers. The chief problem, however, was cost. The cables, which are expensive, deteriorate rapidly, and further, the annual renewal of cucumber beds necessitates relaying the wires each season. Twisted strands of galvanised steel wire (14 s.w.g.), however, showed no corrosion after three seasons and proved considerably cheaper. The price of heating, even at 1/3d. per unit, also is high, since about 5 watts per square foot are required to raise the temperature 6° F. (from 66° to 72°). Another and cheaper method of soil heating which gave promising results was that derived from an underground extension of the ordinary hot-water pipe system. The temperatures found to give good results were 70° - 75° F."

Weather and Wheat Growth "The influence of weather conditions on the growth and yield of wheat has recently been studied by J. W. Hopkins for the National Research Council of Canada," says Northwestern Miller (March 7). "The study reveals that rainfall in the early part of the growing season results in the highest yields, the first 30 days after seeding being the most beneficial period for rains. From 30 to 90 days after seeding the beneficial effect, as measured by the increase in yield due to each additional inch of rain, shows a progressive diminution. Rain falling in the period 95 to 110 days after seeding seems to be definitely detrimental. Higher than average temperatures at the time of seeding and during the first month of the growing season are associated with higher yields. During the period 30 to 85 days after seeding, however, high temperatures appear to be unfavorable, the maximum detrimental effect being experienced approximately

60 days after seeding. Data for this study were obtained by combining the experience, over a period of years, of seven experimental stations at different points in Saskatchewan and Alberta. Yields of Marquis wheat, grown in test plots, on well prepared summer fallowed land, are available for 10 years at each station. A study of the relation between weather conditions and the relative yield of early and late maturing wheat varieties is in progress, and the research council also is attempting to get a comparison of the response to weather conditions of wheat grown on summer fallowed and stubble land."

Australian O. W. Willcox, writing in Economic Forum (Winter) on
Sugar Plan "The Real Farm Problem", says: "...Some half-dozen years ago the sugar cane industry of the Commonwealth of Australia, largely in Queensland, fell into the same condition that confronts the cotton industry of the United States...The cane farmers were being ruined and the call arose for the Government 'to do something'. The response of the Commonwealth Government was conceived no less broadly than the response of the American Government in the parallel circumstances, but note the difference in method. First of all, an absolute embargo was placed on sugar imports, to assure the domestic market to the producers. Next, the entire sugar-producing area was divided into districts, with one sugar factory in each. To each factory was assigned a production quota not greater than its maximum production in any one year...A sugar Control Board sells to Australian consumers all the sugar they care to take at a price fixed as high as they will stand for; the excess is shipped out of the country and sold at the world price. Then the board settles with the factories, which in turn settle with the farmers. Each receives a payment at the domestic price for his proportionate share of the sugar that went into domestic consumption, and another payment for his share of the sugar sold at the world price. The farmer is left free to cultivate any amount of cane land in excess of his assigned area, but all sugar from such unauthorized plantings is paid for only at the world price... This scheme was in operation several years before the American new deal was thought of, and has withstood repeated tests at the polls and in Parliament. On the whole, the domestic consumers are content with the arrangement; the farmers and the factory workers are for it to a man..."

V. I. Sugar Development of the Virgin Islands sugar and rum industries
Company by a government owned and operated cooperative which would share its profits with its workers, is planned by the Interior Department. The company, which will be incorporated under the laws of the Virgin Islands, will operate on \$1,000,000 of PWA funds which have been allotted for the establishment of a subsistence homestead there. The Virgin Islands sugar quota is set at 5,000 tons, but it may be increased at the discretion of the Secretary of Agriculture. Plans call for exporting the full quota of raw sugar to the United States and utilizing the rest of the output for the manufacture of rum in the company's distillery. As much as 20,000 tons of sugar have been produced in the past. Interior Department officials say that the relative amount of sugar and rum exports will depend on the state of the market for each. The company, which will be the medium through which Governor Pearson and the Secretary of the Interior will administer the islands, will buy 6,000 acres of sugar land. (New York Times.)

Congressional Bills (Mar.9-15)

On Mar. 9 the Senate, continuing debate on H.R. 7478 to amend the AAA to include cattle as a basic ag. commodity, agreed to an amendment submitted by Sen. Frazier making rye, flax and barley basic ag. commodities; and on the 10th it passed the bill, as amended, by a vote of 39 to 37. On Mar. 10 the House Com. on Public Lands reported out H.R. 6462 to stop injury to public grazing lands, etc., with amendment, and submitted H.Rept. 903 thereon. The President approved the following: H.J.Res. 290 to provide \$40,000,000 for crop loans in 1934; S. 2277 to establish fish and game sanctuaries in the National Forests; S. 2529 to promote the conservation of wild life, fish and game. On the 15th the Senate passed S. 1194 to amend sect. 4 of "an act to regulate the construction of bridges over navigable waters", approved Mar. 23, 1906, as amended; the Sen. Com. on Commerce reported back favorably, with amendments, S. 2800 on food and drugs; the House Com. on Public Lands reported H.R. 7425 to include certain lands in the National Forests in Idaho, with amendments, and submitted H.Rept. 981 thereon, and S. 1506 to amend the U.S. mining laws applicable to the Mt. Hood Nat. Forest in Oreg. without amendment, and submitted H.Rept. 984 thereon.

Bills and Resolutions Introduced

Pope (S.3000) to purchase and distribute wheat among the needy in drought-stricken areas.

Wheeler (S.3039) for the relief of ag., the producers of livestock and of raw materials generally.

Frazier (S.J.Res.86) for the adjustment of losses sustained by the coop. marketing assocs.

Capper (S.3064) to amend the packers and stockyards act 1921.

Cannon of Mo. (H.R.8560) to amend the packers and stockyards act.

Hill of Ala. (H.R.8598) authorizing the Nat. Forest Reservation Com. to proceed with the acquisition of lands for nat. forests in States east of the Miss. River.

Arens (H.J.Res.294) to instruct the Fed. Trade Com. to investigate the sale, manufacture and distribution of ag. implements and machinery and report its findings to Congress; ref. Com. on Inter. and Foreign Com.

Coffin (H.R.8643) to amend sect. 36 of the Emergency Farm Mortgage Act of 1933.

Spence (H.R.8667) to provide that tolls on certain bridges over navigable rivers of the U.S. shall be just and reasonable; ref. Com. on Inter. and Foreign Com.

Cartwright (H.R.8668) to increase employment by authorizing an appropriation of \$400,000,000 to provide for emergency construction of public highways and related projects; ref. Com. on Roads.

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Vol. LII, No. 65

Section 1

March 19, 1934

STEEL INDUSTRY Makers of automobiles and parts have virtually stopped buying steel and have postponed deliveries on some orders, says a Pittsburgh report to the New York Times, because of the labor situation in the automobile industry. With a general strike a possibility, it was not desired to have stocks of parts that could not be assembled. The smaller requirements of the automobile industry caused a decrease in steel production last week, even though there was heavier production of railroad steel.

TARIFF PROPOSAL Formation of an international tariff union in which leading nations of the world would fix maximum tariff rates for raw, semi-manufactured and finished products shipped in world trade was urged in New York by Peter Fletcher, president of the National Council of American Importers and Traders, Inc., and head of the linen importing house of Lamb, Finlay & Company. Mr. Fletcher, who has headed the importers' association for the last six years and is widely known as an authority on tariff matters, conferred with Government officials some months ago regarding the tariff union proposal and will present the idea in its finished form to the State Department this week. (New York Times.)

DEPARTMENT TO SUPERVISE CCC The Forest Service of the Department will on April 1 take over supervision of the work of 200,000 of the 300,000 employees of the Civilian Conservation Corps, Robert Fechner, director of emergency conservation work, announced yesterday. The men and boys will be employed on National, State and private forest lands and soil erosion projects. (Press.)

BRITISH SUGAR Britain's sweet tooth has cost the Government more than \$200,000,000 since 1924 in the form of the beet sugar subsidy alone—but the nation still buys three pounds of sugar abroad for every pound produced at home, says a London dispatch to the Associated Press. Unforeseen high acreage and yield have made the amount voted for the 1933 crop, \$14,500,000, insufficient, and the House of Commons has just passed a supplementary estimate of \$2,250,000 to make up the deficiency.

SHIP SUBSIDIES The internationalization of ocean shipping is suggested by the Foreign Policy Association as the answer to the merchant marine problem. The association gave out a report yesterday on "ship subsidies and the future of world shipping," which takes the position that the subsidy system tends to constitute a vicious circle "in which each new subsidy calls forth an offsetting one and creates a new obstacle to the restoration of shipping to a sound basis." (New York Times.)

Section 2

Our "Way
of Life"

Walter Lippmann, in the New York Herald Tribune for March 9, says: "A careful and objective examination of the measures taken in this past year, and of the way the executive powers have actually been exercised will show, I believe, that the social philosophy of the New Deal is in spirit, in objective, and in method wholly alien to Fascism and Communism. And why should it not be? What reason is there to think that ideas formulated in Italy for Italiana and in Russia for Russians should dominate Americans in the United States? Communism has been established in a country which was almost completely without a highly developed capitalistic order. Fascism has been established in a few countries of central Europe which are without the traditions of democracy. Is there any ground for thinking that we have to learn our economics from a country which began to emerge from feudalism fifteen years ago or our politics from countries which with only the briefest interruptions have been accustomed to autocracy through all their history? My own conviction is that we are finding our own way through the difficulties of the modern world, and that instead of imitating others, we shall perhaps once again set the example to others. Why not? For a hundred years we never doubted the promise of American life. We never wavered in the conviction that in the new world there was the prospect of a good life for free men. We need not doubt it now. In this past year we have justified that faith. In the midst of unparalleled difficulties the American democracy has shown a discipline, a resourcefulness, a fertility of invention, and a capacity to produce leadership and respond to it, which enable us to stand up before all the world and avow our confidence in our own strength, our own purposes, and our own way of life."

Storage for
Frozen Foods

M. A. Joslyn, Fruit Products Laboratory, University of California, writing in the Fruit Products Journal for January on methods of freezing fruits and vegetables, says in part: "We believe that insufficient attention has been paid to optimum storage conditions for different frozen fruits and vegetables. Such studies are necessary if the desirable effects of various freezing procedures for fruits and vegetables are as markedly affected by storage conditions as has been found to be the case for ice cream and frozen animal products. Mack and Fellers (1932) report that a moderately constant storage temperature is essential for maintaining the quality of the pack. This has been found to be the case commercially in regard to several products. However, the nature of the changes produced by fluctuating storage temperatures and the extent of the damage is not known definitely. Although in this report we have dealt chiefly with the development of methods of treatment which improve the keeping qualities of the varieties of fruits and vegetables available for freezing, it is not our intention to belittle the importance of the effect of variety. The extensive investigations of the Bureau of Plant Industry, of other institutions, and our own observations in this field have shown that the severity of the treatment needed is affected by variety and growing conditions, and maturity. Maturity of fruit is an extremely important factor in prepared products such as orange juice."

Brazilian Aid

The Brazilian Readjustment Act, recently signed by President Getulio Vargas, authorizes the government to aid farmers to the extent of 50 percent to liquidate their mortgages, according to a Rio de Janeiro report to the New York Times. The decree, under discussion for a

year and criticized by the press on the ground that it embodied the views of the bankers rather than the farmers, was rewritten. It is understood it is confined now strictly to agricultural mortgages, specifically defining those entitled to its benefits.

Food Standards
in England

The British Medical Journal (March 3) says: "A memorandum recently presented to the Departmental Committee on the Composition and Description of Foods by the People's League of Health affirms that in not a few instances statements made in advertisements and on labels relative to the composition and nutritive values of foods are unjustified and misleading, and that the public consequently is deceived and prejudiced. Illustrations in support of this claim are quoted from various sources. Meat extracts, for example, are often presented as 'body-building food,' 'a steer in a tea-cup,' and so on, when it is known that while of value as stimulants such preparations are of little or no value in the direction which the labels announce. Other so-called 'potted' meats often contain an almost negligible content of meat, and the bold name on the label is sometimes qualified in very small print by the phrase 'sold as a mixture.'... Among dairy products 'cream' is used in various food preparations, including ice-cream, even though the percentage of milk fat present is but a minimum quantity; milk, butter, cheese, margarine, may be artificially coloured in order to suggest high nutritive value; and the proportion of water and of milk fat in various types of cheeses is quite without legal standard or definition. The memorandum pays particular attention to wholemeal flour and bread, and insists that in each instance there should be present a minimum value of 80 percent of the whole wheat berry. The employment of any bleaching agent applied to flour is condemned, and the practice is recognized to be widely prevalent. Claims made for various preparations as 'rich in vitamins' are often quite without justification, and will doubtless continue to be so until the law demands on the label a quantitative statement which can be tested by reliable methods of assay..."

Keynes on
Finance

"When so prominent an economist as John Maynard Keynes expresses the opinion that the course of yields on long-term bonds is downward, investment analysts sit up and take notice," says Claude A. Jagger in an Associated Press report. "If this prognostication is correct, it means that gilt-edged bonds are still cheap, despite current high levels, and that the United States Treasury will undoubtedly be able to refund its large floating debt on decidedly satisfactory terms. Mr. Keynes recently expressed this opinion at the meeting of the National Mutual Life Insurance Company, of which he is chairman, in London. He felt that yields on long-term bonds, both in the United States and England, were definitely declining. Wall Street experts, however, are by no means unanimously accepting Mr. Keynes' analysis, particularly as regards the United States. With gold reserves vastly expanded, and a huge credit base set up for future use, it is acknowledged that credit may well be cheap for some time to come. On the other hand, continued cheap credit, it is pointed out, implies a balanced budget. Mr. Keynes' conclusion as regards the United States is evidently based on the belief that it will be possible over the next fiscal year to curtail Governmental expenditures in this country, according to the schedule outlined in the President's budget message..."

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Grain: No.1 d.no.spr.wheat* Minneap. 87-90¢; No.2 am.dur.* Minneap. 83-87¢; No.2 hd.wr.* K.C. 80 $\frac{1}{2}$ -81 $\frac{1}{2}$ ¢; Chi. 89¢; St.L. 87 $\frac{1}{2}$ ¢ (Nom); No.2 s.r.wr. St.L. 89 $\frac{1}{2}$ -89 $\frac{3}{4}$ ¢; No.1 w.wh. Portland 72-72 $\frac{1}{2}$ ¢; No.2 rye, Minneap. 56-5/8-58-5/8¢; No.2 yellow corn, K.C. 45 $\frac{3}{4}$ -46¢; St.L. 49 $\frac{3}{4}$ -50¢; No.3 yellow, Chi. 48 $\frac{3}{4}$ -49 $\frac{1}{4}$ ¢; St.L. 49 $\frac{1}{2}$ ¢; No.3 white oats, Minneap. 31 $\frac{1}{4}$ -32 $\frac{1}{4}$ ¢; K.C. 32 $\frac{1}{2}$ -33¢; Chi. 34 $\frac{1}{4}$ -36¢; St.L. 35 $\frac{1}{2}$ ¢; Choice malting barley, Minneap. 77-78¢; No.1 flaxseed, Minneap. \$1.76 $\frac{1}{4}$ -1.79 $\frac{1}{4}$.

Fruits & vegg.: Me. sacked Green Mtn. potatoes ranged \$2.10-2.35 per 100 lbs in eastern cities; \$1.58-1.63 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.50-2 in the East, with U.S. Commercial bringing \$1.55-1.60 f.o.b. Rochester. Wis. sacked stock \$1.50-1.55 carlot sales in Chi.; \$1.35 f.o.b. Waupaca. Fla. Bliss Triumphs \$1.50-1.85 per bu crate in city markets; \$1 f.o.b. Pompano. N.Y. & Midwest yellow onions brought 90¢-\$1.30 per 50-lb sack in consuming centers; \$1 f.o.b. Rochester and 90-95¢ f.o.b. West Mich. points. Fla. Pointed type cabbage 90¢-\$1.10 per 1 $\frac{1}{2}$ -bu hamper in a few cities. Texas Round type \$1.25-1.75 per lettuce crate in city markets; 65-70¢ f.o.b. Lower Rio Grande Valley points. Tenn. Nancy Hall sweetpotatoes closed at \$1.50-1.75 per bu hamper in the Middle West. E.S. Md. and Del. Jersey type \$1-1.25 per basket in N.Y.C. N.Y. Baldwin apples, No.1, 2 $\frac{1}{2}$ -inch min, \$1.25-1.35 per bu basket in N.Y.C.; \$1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 10 points to 12.15¢ per lb. On the same day one year ago the price was 6.32¢. May future contracts on the N.Y. Cotton Exchange declined 10 points to 12.15¢, and on the New Orleans Cotton Exchange declined 9 points to 12.16¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, 25¢; 91 score, 24 $\frac{3}{4}$ ¢; 90 score, 24 $\frac{1}{2}$ ¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15-15 $\frac{3}{4}$ ¢; Y.Americas, 15 $\frac{1}{2}$ -16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 21-22¢; Standards, 19 $\frac{1}{4}$ -20 $\frac{1}{2}$ ¢; Firsts, 18¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 66

Section 1

March 20, 1934

BILLS IN CONGRESS

Introducing a new principle in farm surplus control legislation, the Bankhead cotton tax bill, limiting this year's cotton output to 10,000,000 bales, yesterday passed the House by a vote of 251 to 114. The far-reaching measure, imposing a 50 percent tax on all cotton ginned over that limit, already has the approval of the Senate Agriculture Committee. (Press.)

The House passed the Dies Silver Purchase bill yesterday by a vote of 257 to 112. It provides for the exchange of surplus American farm products for foreign silver, under supervision of an "agricultural surplus exchange board," which would be empowered to pay a premium of 25 percent above the world market price of silver. (New York Times.)

Without record vote, the House yesterday approved the Administration's new Philippine independence bill and sent the measure to the Senate, where a favorable report was predicted. (Press.)

The Senate yesterday adopted a partial conference agreement on the Agriculture Department appropriation bill providing \$354,893 additional for grasshopper control, giving a total of \$2,354,893 for that purpose. (A.P.)

WHEAT CONFERENCE

Preparations for the most important international wheat conference of the year, beginning in Rome May 4, will be undertaken at a 3-day session of experts of eight nations opening at London Thursday, says a report to the Associated Press. Schemes to fix a minimum scale of export prices for various wheats and to decrease the percentage of flour extracted from wheat, it was learned authoritatively, are the principal proposals to be discussed. Representatives of the United States, Canada, Australia, Great Britain, France, Germany, Hungary and Russia will attend. The United States will be represented by Lloyd Steere, agricultural attache at Berlin, and Joseph Shollenberger, European expert for the Department.

REPAYMENTS TO RFC

Repayments to the Reconstruction Finance Corporation averaging \$3,000,000 daily on outstanding loans by that agency were cited yesterday by Chairman Jones as evidence of increasing improvement in business conditions. He estimated that total repayment for the 1934 fiscal year ending June 30 would total \$725,000,000 and said this was undoubtedly conservative, since the liquidation of loans was proceeding at a rate much greater than had been originally estimated. "Business is obviously getting better," said Mr. Jones, "and there is a consequent increase in employment." (New York Times.)

TRANSPORTATION

Despite disagreement with Federal Coordinator of Transportation Eastman, on several important points concerning railroads, the Transportation Conference of 1933-34 recommends, among other things, that his office be continued for another year, Harry A. Wheeler, chairman of the conference, announced yesterday. (Baltimore Sun.)

Section 2

Commodity
Demand

Today (March 17) contains "Is Inflation Necessary?" by Mordecai Ezekiel. He says in part: "...If we could give men continued work at real incomes, it would bring an active demand for materials and goods. Prices would rise, and the readjustment of prices, or limited inflation, would be brought about, not only for export commodities, but for all commodities which would feel the effect of sharp increase in the demand for domestically produced and consumed goods. One way in which such an increase in demand could be stimulated would be by the further restoration of building activity. In ordinary times, from eight to ten billion dollars a year are spent on construction with new capital. At the present time, private investment in such activities has almost disappeared, and public works represent a large portion of all construction. New bond flotations for private purposes have practically ceased, and it is with the greatest difficulty that private loans can be placed. Wall Street reports that the 'capital market' has practically disappeared. Where is the necessary credit for long-time investment to come from? The government's credit is still good -- banks and insurance companies and the general public trust government bonds and dollar bills when they won't trust anything else. Private capital has failed to function. One way in which the difficulty might be met would be for the government to step in and fill the gap -- not only with public financing for public works, but with public backing for the financing of private works, especially individual home repair, modernization, and construction, for city and farm home alike. The security would be perfectly sound, for the physical assets of the country would be behind the new government bonds. What is more, men and industries would be put to work in the building and construction trade, and in the heavy capital goods industries such as cement, iron and steel, lumber, and equipment. These are the very industries where production has been lowest and where unemployment has been most severe. If employment can be increased in the capital goods industries, the forces of depression will be attacked in their most vulnerable spot..."

Scientific
Publications

Science (March 16) prints a letter from Charles H. Brown, Iowa State College, on German periodicals and American libraries. It says in part: "During discussions in Chicago at the international conference of the American Library Association, several differences in methods of scientific publishing in Germany and in the United States were noted. In Germany a trade discount of 25 percent of the subscription price is given to dealers. No such discount is given by publishers of American, British or French scientific periodicals. Authors of articles in most German periodicals receive liberal honoraria; the cost of photographs and engravings is paid by the publishers. In most other countries contributors to scientific journals not only receive no honoraria, but they may also be required to assume the cost of photographs and plates. American and British scientific periodicals are often subsidized by societies or by foundations. The total production costs of German scientific periodicals as well as some of the expense for the preparation of the manuscripts is ordinarily borne by the publishers. The statement of the German representatives, confirmed later by other German publishers, that subscriptions from Japan to German scientific periodicals exceed those from the United States, throws an interesting sidelight on the relation between research and use of the literature. In view of this fact, it is easy to understand why Japanese sci-

entific periodicals are rapidly increasing in reputation and recognition. Productive research depends upon cumulative knowledge. 'Progress in any field of investigation, however, depends upon the extent to which each new investigation builds upon the past and the extent to which it contributes new information and discovers new relationships. Failure so to build upon the past frequently means aimless wandering about in fields previously explored in the same desultory fashion'..."

World Industry The revival that occurred in world industrial activity in the summer of 1932 was continued at an accelerated rate in 1933, according to the National Industrial Conference Board. The greatest increase in industrial production from 1932 to 1933 occurred in those countries which had suffered the greatest decline from 1929 to 1932. In the United States the physical volume of industrial production declined 46 percent from 1929 to 1932, but recovered 20 percent from 1932 to 1933. The corresponding figures for Germany are 39 percent and 12 percent; for France 31 percent and 12 percent; for Sweden 21 percent and 3 percent; and for Great Britain 17 percent and 3 percent. (Wall Street Journal, March 19.)

Biological Survey The New York Herald Tribune (March 18) prints a letter from William T. Hornaday regarding the new chief of the Biological Survey, J. N. Darling. It says: "The appointment by Secretary Wallace of J. N. Darling ('Ding'), cartoonist and nation-wide defender of wild life, to the chiefship of the Biological Survey was a move of tremendous value to the vanishing game birds of North America. All the real defenders of game and decent hunting will hail it with profound joy... Secretary Wallace, the Biological Survey and Chiefs Darling and Henderson now have before them the unwelcome but inescapable task of making more restrictions on the over-shooting of waterfowl, such as the Federal government has been working for ever since 1929. The 3,500,000 hunters and sportsmen who in 1931 firmly backed up the demand for less shooting will welcome Mr. Darling as the new chief of the survey. In addition to that, it is probable that they will back up the Department of Agriculture in making more reforms, to insure the saving of more breeding waterfowl for the new sanctuaries that are about to be made. It will be necessary to force through the three other reforms that are necessary for real game salvage. It is idle to hope that many of the hard-boiled killers can be converted from their old ideas and ways. But it must be thoroughly understood that other reforms in killing practices are necessary and must be made, or else there will be few birds to occupy the new sanctuaries..."

Population Increase Gain in the population of the United States last year has been estimated at 797,000 in a report of the Scripps Foundation for Research in Population Problems. The population on January 1, 1934, totaled 126,144,000, the report estimated, with the 0.6 percent gain lower than any year except two since 1870. If population growth continues to become smaller as rapidly as during the last decade, the foundation said, it will cease entirely about 1940, when the country will have less than 130,000,000 inhabitants. Departures from the United States exceeded arrivals by 41,000 last year. (Associated Press.)

Section 3 MARKET QUOTATIONS

March 19.--Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$5.75-7.65; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$5-6.75; vealers good and choice \$5.25-7.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4.10-4.60; 200-250 lbs good and choice \$4.40-4.60; 250-350 lbs good and choice \$4.20-4.50; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$8.50-9.50.

Grain: No.1 d.no.spr.wheat* Minneap. 86-3/8-89-3/8¢; No.2 am.dur.* Minneap. 83-1/8-87-1/8¢; No.2 hd.wr.* K.C. 79³/₄-81¢; Chi. 88¢; St.L. 86¹/₂¢; No.2 s.r.wr. St.L. 88-88¹/₂¢; No. 1 w.wh. Portland 71¹/₂¢; No.2 rye, Minneap. 56³/₄-58³/₄¢; No.2 yellow corn, K.C. 45-45³/₄¢; St.L. 49³/₄¢; No.3 yellow, Chi. 48¹/₂-49¢; No.3 white oats, Minneap. 32-32¹/₂¢; K.C. 33¢; Chi. 34-34¹/₄¢; St.L. 35¢; Choice malting barley, Minneap. 76-77¢; No.1 flaxseed, Minneap. \$1.75¹/₄-1.78¹/₄.

Fruits & veks.: Me. sacked Green Mtn. potatoes ranged \$2-2.35 per 100 lbs in eastern cities; \$1.60 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.80-2 in the East; \$1.60-1.70 f.o.b. Rochester. Wis. sacked stock \$1.50-1.55 carlot sales in Chi. Fla. Pointed type cabbage 90¢-\$1.25 per 1¹/₂-bu hamper in a few cities. Texas Round type \$1.50-2 per lettuce crate in city markets; 65-70¢ f.o.b. Lower Rio Grande Valley points. N.Y. & Midwest yellow onions brought 75¢-\$1.30 per 50-lb sack in consuming centers; 90¢ f.o.b. West Mich. points. N.Y., U.S. No.1, 2¹/₂-inch min, Baldwin apples \$4.37¹/₂ per barrel in N.Y.C.; bu baskets \$1.30-1.35 f.o.b. Rochester. N.Y. McIntosh \$1.80 per bu in N.Y.C.

Average price Middling spot cotton in 10 designated markets declined 18 points to 11.97¢ per lb. On the same day last year the price was 6.33¢. May future contracts on the N.Y. Cotton Exchange declined 17 points to 11.96¢, and on the New Orleans Cotton Exchange declined 19 points to 11.95¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, 25¹/₂¢; 91 score, 25¹/₄¢; 90 score, 25¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15-15³/₄¢; Y.Americas, 15¹/₂-16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 22-23¢; Standards, 20-21¢; Firsts, 18-18¹/₄¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 67

Section 1

March 21, 1934

GRAIN CODE A code to regulate grain exchanges and eliminate much of the element of speculation was approved yesterday by President Roosevelt and Secretary Wallace. Its main provisions, officials said, are aimed at speculators who buy and sell with no intention of using the grain. The code, effective March 31, specifically prohibits such forms of speculation as offering to buy grain at a future date if the price reaches the stated amount. Maximum daily price fluctuation limits were set at 5 cents a bushel for wheat, rye and barley; 4 cents for corn; 3 for oats; and 10 for flax. (A.P.)

FOREIGN PAYMENTS Foreign countries withdrew \$509,000,000 of short-term capital from this country in 1933 with which to settle their obligations, according to the United States Balance of International Payments, made public yesterday by the Department of Commerce. The figure was cited by officials as evidence that this country must substantially increase imports in relation to exports if foreign trade is to be preserved. On the income side of the international balance sheet the department's annual analysis showed an excess of exports over imports amounting to \$226,000,000; interest and dividends paid on American investments abroad amounting to \$367,000,000; an excess of gold exports over imports of \$232,000,000, and \$93,000,000 of miscellaneous credits, including \$20,000,000 of war debt payments. (New York Times.)

LLOYD GEORGE ON LAND Back to the land as the best method of dealing with unemployment was advocated last night by David Lloyd George, war-time prime minister, according to a London dispatch to the Associated Press. His radio program entitled "Whither Britain," was rebroadcast to the United States. The retired statesman declared that if unemployment dwindled at the present rate the figure might be reduced to about 1,000,000 in 1936. Hundreds of millions of pounds lying idle in banks could be invested in development of those resources, Mr. Lloyd George said.

INDUSTRIAL PRODUCTION Gains of more than seasonal proportions in industrial production, primary distribution and retail trade were reported for February and the first half of March by the conference of statisticians of the National Industrial Conference Board yesterday. Basic industries showing substantial advances in production were automobiles, steel and iron, bituminous coal and electric power. Building and engineering construction, alone of the basic industries, declined. This was due to weather conditions and a let-up in publicly financed contracts. (Press.)

Section 2

National Arboretum Development of the National Arboretum project in Anacostia (Washington, D.C.) moved another step forward recently when the Public Works Administration announced allotment of \$10,000 for a survey of the area. The survey was deemed necessary by officials of the Bureau of Plant Industry, which is building the arboretum, because only through this means can an adequate topographical map be drawn upon which will be plotted proposed roads, trails and buildings. Eighty CCC recruits have been clearing the area of underbrush and have built some temporary roads and trails. Previously, the PWA had allotted \$386,000 for land purchases, pursuant to an Executive Order by President Roosevelt. Four of the six tracts of land whose purchase was authorized have been acquired. The completed development will occupy between 600 and 800 acres of land. The arboretum will be a gigantic testing station in which will be planted, for experimental purposes, every variety of tree that can thrive in this climate. Construction of a number of greenhouses also is included. (Press.)

Rubber Research The New York Times (March 18) says: "...The Ukrainian in Russia Caoutchouc Institute of Kiev, the Moscow Caoutchouc and Guttapercha Institute, and the laboratory of which Professor Byzov is the head in Leningrad are devising commercial processes for synthesizing rubber or something like it. Byzov's raw material is petroleum. By 1931 he had succeeded in producing about half a ton of passable caoutchouc. According to Professor Lebedev, who reviews these synthetic processes in *Izvestia*, isoprene, once a popular raw material in Europe and America, is no longer regarded with favor. The government is staking its hopes on Professor Ostromylevski, who has devised a method of synthesizing rubber from a mixture of alcohol and acetaldehyde in the presence of a catalyzer (probably aluminum) at a temperature of 360 to 400 degrees C. It is stated that the yield of rubber amounts to 18 percent of the alcohol utilized. Unable to raise the rubber plant *Hevea* in its own territory, the Soviet Union has studied its herbs, shrubs and trees in the hope of finding a substitute and letting nature supplement the chemical factories. Five plants were selected for experiment. One is the familiar American *Guayule* shrub...But the breeders believe that a plant (*Tau-Sagyse*) which grows in the Kara-Tau Mountains holds more possibilities. Four years after sowing, the plant yields 200 pounds of rubber to the acre. In 1932 about 4,000 acres were sown in accordance with a plan that calls for more than a million acres."

How Frost An editorial in the *Gardeners' Chronicle* (London) for March Affects Forests 3, on studies of the effect of frost on forest trees, by Day and Pearce of the Imperial Forestry Institute, says: "...Sitka spruce (*Picea sitchensis*) and Douglas fir (*Pseudotsuga Douglasii*) showed themselves to be more susceptible to damage from frost in autumn than are any of the other trees investigated. In late September, a temperature even a little below 23 degrees F. is productive of damage, whereas European larch, *Larix europaea*, will at this season resist a temperature of 16 degrees F. Yet, when spring comes, Douglas fir and European larch are found to have equalised their powers of frost resistance. At the end of March, Douglas fir has apparently become more resistant to frost than it was in September. It can now endure a temperature so low as 19 degrees F.; whereas European larch which withstood 16 degrees F. in September is damaged in spring if the temperature

falls below 19 degrees F. Surprisingly enough, Scots pine (*Pinus sylvestris*), typical in our minds of rugged strength and endurance, shares with Douglas fir the highest susceptibility to winter frost. In spring the larches, both European and Japanese - owing to their precocity of development - become just as susceptible as are Douglas fir and *Thuja plicata*."

"Selling" Farm Products L. F. Easterbrook, writing in the Nineteenth Century (London) for March on "Farming Facts and Farming Fancies," says in part: "...The agricultural-producing industries cannot, in modern conditions, dispense with the scientist, the publicist and the expert salesman. These they must make their allies in breeding and producing most economically those things best suited to particular localities. Having produced an article sufficiently homogeneous to be advertised, they must advertise it, and salesmen must be employed to find where there are 'points of sales resistance' to the home product, and refer them back to the producers. Incredible as it may seem, there is not a single person now employed by the producers in discovering where the bacon we are producing under the new scheme falls short of the retailers' or consumers' requirements or how it might be improved. Even in the production of certain articles ancillary to agriculture there is wide scope for men of ingenious minds; such things as egg boxes, for instance, or containers for honey, or cartons for milk or cream. For years we accept what we have without question, and then one day someone finds that a very simple modification halves the cost. Similarly we discover by accident that if apples are packed in their containers diagonally they exert an even pressure always against the sides and lid. In a few years this has saved hundreds of thousands of pounds in bruised or damaged apples. Now we have just found out that the right way to pack eggs is with the rounder ends uppermost. If the more pointed ends are placed uppermost, three times as many eggs are spoiled on a long journey. These seem small points, but in the aggregate they represent a very large sum that can be saved to the producer, and it would pay us to set up a research station to experiment along these lines alone..."

"Saturation" in Agriculture The Economic Forum (Winter) contains "The Real Farm Problem" by O. W. Willcox. Discussing "supersaturation" in the farming "industry", he says: "Under the classic principle of freedom of action for rugged individualism, otherwise known as *laissez faire*, the answer to every case of supersaturation in industry is: let those supply what demand there is, who by virtue of fortunate circumstances or superior intelligence and energy can produce the most advantageously and let the competitively inferior units fade out of the picture. This solution offered by *laissez faire* will be sufficient if the defeated economic units are not too numerous or too vocal. If agriculture were some obscure or minor industry like clam digging, lace making, or bicycle manufacture, the economic casualties, resulting from the normal correction of a state of industrial supersaturation by free competition, might safely be ignored in a society dominated by the ideals of rugged individualism. But though rugged individualism may view the economic extinction of a few individuals with comparative equanimity, the matter becomes socially and politically dangerous when a substantial fraction of the population is involved in economic distress..."

Section 3 MARKET QUOTATIONS

March 20.--Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$5.75-7.65; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$4.75-6.50; vealers good and choice \$5.50-7.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4-4.50; 200-250 lbs good and choice \$4.35-4.50; 250-350 lbs good and choice \$4.15-4.45; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$8.50-9.35.

Grain: No.1 d.no.spr. wheat* Minneap. 87-1/8-90-1/8¢; No.2 am.dur.* Minneap. 84-3/8-88-3/8¢; No.2 hd.wr.* K.C. 81-82¢; Chi. 87 1/2-88 1/2¢ (Nom); St.L. 87 1/2¢ (Nom); No.2 s.r.wr. St.L. 89 1/2-90¢; No.1 w.wh. Portland 71 1/2¢; No.2 rye, Minneap. 57 1/2-59 1/2¢; No.2 yellow corn, K.C. 45 1/2-46¢; St.L. 49 3/4¢; No.3 yellow, Chi. 48 1/4-49 1/2¢; No.3 white oats, Minneap. 32 1/4-32 3/4¢; K.C. 33-33 1/2¢; Chi. 34 3/4¢; St.L. 35¢; Choice malting barley, Minneap. 76-77¢; No.1 flaxseed, Minneap. \$1.73 1/2-1.76 1/2.

Fruits & vegs.: Me. sacked Green Mtn. potatoes ranged \$2-2.30 per 100 lbs in eastern cities; \$1.57-1.60 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.75-2 in the East with U.S. Commercial grade bringing \$1.50-1.55 f.o.b. Rochester. Wis. sacked stock \$1.50-1.55 carlot sales in Chi. Fla. Bliss Triumphs brought \$1.50-1.75 per bu crate in city markets; \$1.15 f.c.b. Pompano. N.Y. & Midwest yellow onions ranged 75¢-\$1.35 per 50-lb sack in consuming centers; 90¢-\$1 f.o.b. West Mich. points. E.S. Md. & Del. Jersey type sweetpotatoes brought \$1.40-1.45 in Pittsburgh and \$1.10-1.25 per bu basket in N.Y.C. Indiana stock \$1.65-1.75 in Chi. Tenn. Nancy Halls \$1.60-1.65 per bu hamper in the Middle West. Fla. Pointed type cabbage 75¢-\$1.15 per 1 1/2-bu hamper in eastern cities. Texas Round type \$1.50-1.90 per lettuce crate in consuming centers; 65-70¢ f.o.b. Lower Rio Grande Valley points. N.Y. No.1, 2 1/2-inch min, Baldwin apples \$1.40 per bu basket in N.Y.C.; \$1.30-1.35 f.o.b. Rochester. N.Y. McIntosh \$1.75-1.80 in N.Y.C.

Average price of Middling spot cotton in 10 designated markets advanced 10 points to 12.07¢ per lb. On the same day last year the price was 6.07¢. May future contracts on the N.Y. Cotton Exchange advanced 10 points to 12.06¢, and on the New Orleans Cotton Exchange advanced 9 points to 12.04¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, 25 1/4¢; 91 score, 25¢; 90 score, 25¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15-15 3/4¢; Y.Americas, 15 1/2-16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 21-22¢; Standards, 19 1/2-20¢; Firsts, 18-18 1/4¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 68

Section 1

March 22, 1934

MILK RULING The Federal Trade Commission yesterday refused to interfere with AAA marketing agreements in the face of a contention from a small business firm that a milk agreement was causing it hardship. The ruling was handed down in the case of an appeal filed by the Sturtevant Ice Cream Company of Rock Island, Ill. "The problem of enforcing complaints against unfair methods of competition in AAA rests with the Secretary of Agriculture and not with the commission," the ruling said. (Press.)

FOREIGN TRADE PACTS An early conclusion is expected in negotiations for trade pacts with three Latin American countries, Mexico, Brazil and Cuba, and an increase in American exports to those countries can then be expected, commercial leaders said in New York yesterday, according to a copyright report to the Associated Press. Trade between the United States and Mexico has advanced steadily in the past few months, with the balance in favor of American exporters, chiefly due to the fact the Mexican peso is pegged to the dollar.

BANK CREDIT Treasury officials see in the latest condition statement of weekly reporting member banks indications that the bank credit jam is finally being broken. The statement, which covered the week ended March 14, disclosed that loans were up and investments were down, reversing the trend that has existed since banking difficulties became acute more than a year ago. All loans showed a gain of \$113,000,000 during the week, offset by a slump of \$25,000,000 in total investments, netting an increase of \$88,000,000 in member bank credit for the period. (A.P.)

EMPLOYMENT INSURANCE A bill to foster State unemployment insurance by a 5 percent tax on annual pay rolls of industrial employers was indorsed yesterday before a House Ways and Means subcommittee by Secretary of Labor Frances Perkins, Federal Relief Administrator Harry Hopkins and Senator Robert F. Wagner of New York. "It is no panacea," said Miss Perkins, "but it would be a great stride toward providing security for the wage earner and toward a just distribution of the risks and burdens inherent in our economic life." (Press.)

U.S. MEAT DUTIES The Federation of Rural Societies of the Province of Buenos Aires, says a cable to the New York Times, has sent a petition to Felipe A. Espil, ambassador to the United States, urging him to try to obtain lower United States duties on canned meats, hides and other animal by-products and also the removal of sanitary restrictions against the entry of Argentine chilled meats.

Section 2

French
Wheat

"The third French law within 20 months aiming at maintenance of the internal price of wheat at over four times the world price has been promulgated," says a Paris report to the Wall Street Journal. "The previous laws established a minimum price last September of 115 francs per quintal, with a monthly increase of 150 centimes until July next. The present law establishes a minimum price of 131 francs 50 centimes to be paid by the government for all unsold wheat declared for stockage before July 1, 1934. The question of establishing a minimum price for the coming new crop, due next summer, is as yet undecided but is almost certain to form the subject of a fourth law when Parliament reassembles. Millers who already are under obligation to employ a certain percentage of the 1933 carryover also will be compelled to employ a certain percentage of the 1934 carryover. The carryover next July is expected to be at least 25,000,000 quintals, or approximately 91,750,000 bushels, a record. The government stakes its hope in a late and mediocre harvest to reduce the carryover to 15,000,000 quintals, but the outlook for the new crop to date is good. Should there be a third bumper crop in succession, a collapse in prices would seem inevitable since the condition of the national finances excludes an imitation of the American Farm Board System..."

Country
Banks

Commercial West (March 17), commenting on the fact that the Minneapolis office of the Regional Agricultural Credit Corporation no longer makes chattel mortgage loans to farmers, says: "...However, money is flowing back to RACC in constantly increasing volume - interest on loans, payments on principal and cash in full of account where loans are going home to roost again. A \$50,000-day is nothing unusual now, and the old cash register is expected to ring still more merrily as farmers and bankers - the one eager to get his loan home again and the other to have it - work out the necessary details now made possible by increasing bank deposits. Along with this situation comes the improving position of the farmer, bringing his obligations into the limelight again as a desirable investment. Many bankers are realizing this fact. Others should without delay. The farm mortgage, both real estate and chattel, is on its way back home - to the country bank, where plenty of bankers insist that it belongs. Fear that federal financing of the farmer was going to take the farm business out of the bank portfolio and turn it over to Uncle Sam appears unfounded. Fact is, Uncle Sam is considered to have been 'tougher' than the banks, in many instances. Farmers are said to realize this fact and to be turning again to their home town banks for accommodation. Taking into consideration prevailing higher prices for farm products and visualizing the vast volume of government cash that has been poured into the farming communities in recent months the farmer is beginning to get out of the hole. Frozen farm paper is becoming thawed out and farm mortgages a good investment again. Many bankers are going after this paper again. In fact, Commercial West knows of several instances where sizeable new farm loans have been made in recent weeks by Northwest bankers."

High Altitude
Temperatures

According to information recently furnished by certain airline pilots, we may have to revise our notions concerning temperatures at the higher altitudes, for it appears that these pilots have found warmer air at the higher altitudes than the prevailing ground air temperatures at the time and place of "take-off." One pilot re-

cently reported a temperature of 40 degrees at an altitude of 4,500 feet after leaving a ground temperature of 10 degrees above zero, while other pilots reporting their experience on the same day found a temperature of 36 degrees at an elevation of 9,000 feet after taking off in a temperature of 8 degrees above zero. Doubtless the U.S. Weather Bureau experts will find a scientific explanation for this phenomena. (Refrigeration, March.)

Livestock Cooperatives A million more animals were handled by farmers' cooperative sales agencies operating on terminal livestock markets in 1933 than in 1932, according to the Farm Credit Administration. Some of these agencies received animals in the country in addition to those handled at the terminal markets. The value of this 1933 increase in business is placed at \$7,000,000. In all, about 13,700,000 head of all classes of livestock, with a total value of \$135,000,000, were handled by these associations for their farmer members. Increases in the number of hogs and calves sold in 1933 over the preceding year were noted. Fewer sheep, however, were handled than in 1932, and a smaller number of animals were purchased on order. More than half of the total animals were hogs, nearly a quarter were sheep, and almost as many cattle and calves. This gain was made largely by the 38 cooperative sales agencies that were active in both years. A part, however, is due to an additional farmer cooperative that began functioning in 1933.

Philippine Forestry The Journal of Forestry (March), in an article on forestry in the Philippines, says: "...Today after 30 years of exploitation the forest area is undiminished in extent and value, and in addition some \$12,000,000 have been received in revenue on forest products, 50 percent of which has been net profit to the insular treasury. From 1900 to 1922 the annual revenue was \$300,000, while during the following 10 years the revenue has been \$500,000 annually...There are 107 sawmills in the Islands, well equipped with modern machinery and with a daily capacity of 60,000 to 125,000 feet. The present stand of timber is estimated at 486 billion board feet. The annual cut, 200 to 250 million, is 5 to 8 1/2 percent of the annual growth, quite different from the record in the United States where the cut amounts to 6 times the annual growth. Nearly one-half of the annual cut, about 100 million feet, is exported to some 18 foreign countries, including Japan, the United States, China, the United Kingdom, South Africa and Australia. This is the largest export of tropical woods from any country in the world..."

Chemistry and Foods Food Manufacture (London) says in an editorial: "It is well to keep an eye on the manufacture of certain of the newer chemicals and their application to foodstuffs. The action of maleic acid as an antioxidant in inhibiting rancidity...is effective in one part to 10,000 parts of fat. Maleic acid is now produced in the U.S.A. by the vapour phase catalytic oxidation of benzene. Fumaric acid has been proposed as an ingredient of baking powders. Inactive malic acid is an acidulent for use in beverages, jellies, and sweets. Its acid taste is said to blend perfectly with the flavours commonly used and it is less astringent than tartaric acid. By the addition of calcium malate to wine, even when young, any desired proportion of tartaric acid can be removed as insoluble calcium tartrate. Diethyl succinate is being increasingly used for the solvent extraction of flavours from fruits and herbs."

Section 3 MARKET-QUOTATIONS

March 21.--Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$6-7.75; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$4.75-6.25; vealers good and choice \$5.50-7.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4.10-4.50; 200-250 lbs good and choice \$4.40-4.50; 250-350 lbs good and choice \$4.15-4.50; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$8.50-9.25.

Grain: No.1 d.no.spr.wheat* Minneap. 87-1/8-90-1/8¢; No.2 am.dur.* Minneap. 85³/₄-89³/₄¢; No.2 hd.wr.* K.C. 81-82¢; Chi. 87-88¹/₂¢; St.L. 87¢; No.2 s.r.wr. St.L. 89¹/₂¢; No.1 w.wh. Portland 71¹/₂¢; No.2 rye, Minneap. 57-7/8-59-7/8¢; No.2 yellow corn, K.C. 45¹/₂-46¢; St.L. 50¢; No.3 yellow, Chi. 48¹/₂-50¢; No.3 white oats, Minneap. 32-3/8-32-7/8¢; K.C. 33-33¹/₂¢; Chi. 34¢; St.L. 35¢; Choice malting barley, Minneap. 76-77¢; No.1 flaxseed, Minneap. \$1.73¹/₂-1.76¹/₂.

Fruits & vegg.: Fla. Bliss Triumph potatoes brought \$1.50-1.75 per bu crate in city markets; \$1.15-1.25 f.o.b. Pompano. Fla. Spaulding Rose \$5.50-6.50 per double-head barrel in the East; \$4.50 f.o.b. Hastings. Me. sacked Green Mtns. \$2-2.30 per 100 lbs in eastern cities; \$1.50 f.o.b. Presque Isle. Wis. sacked Round Whites \$1.40-1.50 carlot sales in Chi.; \$1.27¹/₂-1.29 f.o.b. Waupaca. N.Y. & Midwest yellow onions brought 75¢-\$1.35 per 50-lb sack in consuming centers; 90-95¢ f.o.b. Rochester & West Mich. points. Fla. Pointed type cabbage 93¢-\$1.12¹/₂ per 1¹/₂-bu hamper in the East. Texas Round type \$1.50-1.90 per lettuce crate in city markets; 65-70¢ f.o.b. Lower Rio Grande Valley points. N.Y. U.S. No.1, 2¹/₂-inch min, Baldwin apples \$1.37¹/₂-1.40 per bu basket in N.Y.C.; \$1.30-1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 13 points to 11.94¢ per lb. On the same day last year the price was 6.13¢. May future contracts on the New York Cotton Exchange declined 14 points to 11.92¢, and on the New Orleans Cotton Exchange declined 11 points to 11.93¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, 24³/₄¢; 91 score, 24¹/₂¢; 90 score, 24¹/₂¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15-15¹/₂¢; Y.Americas, 15¹/₂-16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 20-21¢; Standards, 19¢; Firsts, 18-18¹/₄¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LII, No. 69

Section 1

March 23, 1934

TEXTILE PAY ROLLS

Pay rolls have doubled in American textile mills since March, 1933, George A. Sloan, president of the Cotton Textile Institute, told the Senate Labor Committee yesterday in opposing the Wagner collective bargaining bill. He appeared as a special witness with the testimony yesterday of Francis J. Gorman, vice president of the United Textile Workers of America, that southern mill workers were on the verge of a general strike because employees had been forced to work for NRA minimum wages. Sloan reported the total weekly pay roll of 1,200 plants in March 1933 was \$2,957,000. He explained that orders in anticipation of NRA began to pour in around that time, with the result that the outlay for wages reached \$4,498,000 one week last June, \$5,000,000 one week in July and \$6,000,000 one week in August. (Press.)

TRUCK-FREIGHT COMPETITION

Complete reorganization of the Nation's facilities for handling freight in less than carload lots, with rail and truck transportation coordinated, is proposed in a report made public last night by Federal Coordinator of Transportation Eastman. The report recommends all rail merchandise services be pooled into two competing groups, independently managed, with the public represented in the management. (Press.)

FOOD CODE

Wages should constitute 2 percent of the wholesale price and 6 percent of the retail price of products sold under the retail food and grocery code, the NRA ruled yesterday. The percentage of labor costs, according to the ruling, would be based on the invoice price or the replacement price, whichever is lowest, of the goods to be sold. The purpose of the ruling is to strengthen the "loss leader" provision of the code, which prohibits merchants from selling below cost. It standardizes the labor charge that goes into fixing of prices. (Press.)

CONN. MILK BOARD

The Connecticut Board of Milk Control, says a Hartford report to the New York Times, was enjoined yesterday from enforcing its sales equalization and clearings plan for milk distribution. This was one phase of a plan promulgated in November, when the board fixed a price of 7 3/4 cents a quart on milk delivered by producers to dealers' platforms. The court found that the control act did not authorize the board to collect money from certain dealers each month and pay an equivalent amount to other dealers, who, in turn, would pay it to their producers.

REVENUE COLLECTIONS

Internal revenue collections in February totaled \$174,-035,835.31, an increase of \$83,320,726.48 as compared with the same month last year, the Treasury Department announced yesterday. The increase was due chiefly to the levies on distilled spirits and malt liquors, increased returns under the gasoline and estate taxes, the tax on dividends and returns from the processing and related taxes. (New York Times.)

The Value of
Research

Agricultural Engineering (March), in an editorial on research, says: "...Director P. S. Burgess, of the Arizona Experiment Station, in the 44th annual report of his station, draws some interesting and pointed parallels in connection with the function of research as a guide to intelligent readjustment of agricultural and other industries during normal times as well as during emergencies. Director Burgess, in answering the question as to why the research program in agriculture should continue at this time, states: 'Considerable sums are spent by our Federal and State governments for research in the field of agriculture, mining, forestry, education, commerce, highway engineering, and the like, but the amounts of government money appropriated for research are relatively small when compared with the enormous sums spent by our great manufacturing and distributing industries. Every major industry in the United States today is founded upon the results of research largely carried on during the past two or three decades. Every electrical appliance is the result of research; in fact, almost everything that we use, from the telephone to the can opener, is applied research. The talking movies, the radio, the automobile, the airplane, the thermos bottle, farm machinery, and dozens of other indispensable articles of everyday life fall into this category. The United States Steel Corporation has 167 laboratories and employs over 2,000 research men. A summary just published by the American Railway Association lists some 3,000 distinct problems that have been studied by their research units. Some of these have saved the roads millions of dollars....The chemical industries have largely been founded on the results of research. A survey was recently completed by the National Research Council of sixty of our largest chemical-manufacturing companies. Each of them spends over \$200,000 annually for research, and many spend several millions. What is true for our chemical concerns and the steel and transportation companies is true also for practically all of our great industries. All are emphasizing their research programs in developing new products, improving the quality of old products, and reducing costs...'"

Industrial
Activity

Two major indices of industrial activity, electrical output and railroad freight traffic, probably recorded for the week ended March 17 the widest percentage improvement over a year earlier that will be shown in 1934. The gains in both instances reflected not only increased industrial activity but also comparisons with the period of business stagnation in March, 1933, due to the bank holiday. The anticipated narrowing of this margin of betterment is due to the known rapid recovery following the moratorium last year. Electric output for the United States in the week ended March 17 was 20 percent higher than in the corresponding period of 1933, and compared also with a gain of 18.4 percent in the week of March 10 this year. This percentage gain over a comparable period of a previous year is the largest shown by the industry since records were started in 1928. People long associated with the industry believe it is likely that only during certain weeks in 1917 stimulated by war activity was such a large percentage gain exceeded. (Wall Street Journal, March 22.)

Pulp from
Pine Trees

George H. Manning, reporting in Editor & Publisher
(March 17) on the pulp and paper hearing under the NRA, says:

"...Dr. C. H. Herty, who has conducted laboratory and field research in the pine forests of the South for several years, pleaded that NRA not be used as a means to prevent the birth of a new industry--paper and pulp production from southern pine. His research, he reported, has shown the pine trees of the southland, long considered to be unusable for pulp manufacture, have many advantages over the present source of the product. They are rapid growing, light in color, almost free from pitch, have less than 1 percent of resin, pulp readily and felt perfectly. Early last November, newsprint made from southern pine, was subjected to an operating test and ran for eight and one-half hours on a speedy, commercial press without a paper break, and on November 20 nine Georgia dailies printed on the same kind of newsprint. Actual producing costs are \$15.17 less per ton, delivered at New York City, than the present market for newsprint, while pulp can be produced about 45 percent cheaper. With southern pines 10 or 12 years old, usable for pulp manufacture, as against a necessary 50 to 60 years of aging for the trees used in the north, Dr. Herty declared a plant situated in the center of a 5-mile circle could operate in perpetuity, using only the wood in its immediate surroundings, drawing no logs more than five miles. Concerning the question whether there is sufficient wood to make the industry practical, Dr. Herty pointed out there are 100,000,000 acres of unused timberland in the south, 25,000,000 acres of abandoned farm land which is usable, and 16,000,000 acres of cotton land thrown out of production..."

Population
of India

The population of India, directly or indirectly under British rule, numbers 352,000,000, according to the census taken in 1930-31, the statistics of which have become available in London. This huge number exceeds that of China by more than 10,000,000. The total shows an increase of 33,895,298 in 10 years. The area covered by the census was more than 1,800,000 square miles. The average density of population for this area is 195 persons to each square mile, but the actual density varies greatly. In Europe the maximum population which can be supported by agricultural occupations is 250 per square mile. An estimate of somewhat higher density has been made in the case of the United States, and the island of Puerto Rico has an agricultural population of nearly 400 to the square mile. The number is much greater in many parts of India. Generally speaking, the maximum density of the agricultural population can be far greater in India than in Europe, not only on account of the greater fertility of the land but of the diminution in the necessities of life corresponding to a less rigorous climate. How high a population can be supported by agriculture when conditions are favorable is shown by Cochin, which has areas with more than 2,000 persons to the square mile on land producing rice and coconuts. In Cochin and Travancore the increase in population has been higher than in the sparsely populated areas like Baluchistan or Jaisalmer State, where there has been no general extension of irrigation. (New York Times.)

Section 3 MARKET QUOTATIONS

March 22.--Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$6-7.75; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$4.75-6.25; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75; vealers good and choice \$5.50-7.75. Hogs: 160-200 lbs good and choice \$4-4.45; 200-250 lbs good and choice \$4.35-4.50; 250-350 lbs good and choice \$4.05-4.45; slaughter pigs 100-130 lbs good and choice \$2.50-3.40. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$8.50-9.20.

Grain: No.1 d.no.spr.wheat* Minneap. 86-1/8-89-1/8¢; No.2 am.dur.* Minneap. 84³/₄-88³/₄¢; No.2 hd.wr.* K.C. 81¹/₄-82¢; Chi. 88¹/₂¢; St.L. 87¹/₂¢; No.2 s.r.wr. St.L. 89¹/₂¢; No.1 w.wh. Portland 71¹/₂¢; No.2 rye, Minneap. 57-7/8-59-7/8¢; No.2 yellow corn, K.C. 46-46¹/₄¢; St.L. 49¹/₂-50¢; No.3 yellow, Chi. 48³/₄-49¹/₄¢; No.3 white oats, Minneap. 32¹/₄-32³/₄¢; K.C. 33-33¹/₂¢; Chi. 34¹/₄-34³/₄¢; St.L. 35¹/₂¢; Choice malting barley, Minneap. 74-76¢; No.1 flaxseed, Minneap. \$1.73³/₄-1.76³/₄.

Fruits & veks.: Fla. Bliss Triumph potatoes brought \$1.50-1.87¹/₂ per bu crate in city markets; \$1.25 f.o.b. Pompano. Fla. Spaulding Rose \$5.50-6 per double-head barrel in the East; \$4.50 f.o.b. Hastings. Me. sacked Green Mtns. ranged \$2-2.30 per 100 lbs in eastern cities; \$1.45 f.o.b. Presque Isle. Wis. sacked Round Whites \$1.40-1.45 carlot sales in Chi. N.Y. & Midwest yellow onions ranged 75¢-\$1.35 per 50-lb sack in city markets. Colo. Valencias \$1.15-1.65 in a few cities. Fla. Pointed type cabbage \$1-1.15 per 1¹/₂-bu hamper in terminal markets. Texas Round type \$1.50-1.85 per lettuce crate in consuming centers; 60-65¢ f.o.b. Lower Rio Grande Valley points and 70-75¢ f.o.b. Corpus Christi Section. N.Y., U.S. No.1, 2¹/₂-inch min, Baldwin apples brought \$1.40 per bu basket in N.Y.C.; \$1.30-1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 2 points to 11.92¢ per lb. On the same day last year the price was 6.22¢. May future contracts on the N.Y. Cotton Exchange declined 3 points to 11.89¢, and on the New Orleans Cotton Exchange declined 1 point to 11.92¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, 24¢; 91 score, 24¢; 90 score, 24¢. Wholesale prices of fresh No.1 American cheese at N.Y. were: S.Daisies, 15-15¹/₂¢; Y. Americas, 15¹/₂-16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 20¹/₂-21¹/₂¢; Standards, 19¹/₄-19¹/₂¢; Firsts, 18-18¹/₂¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 70

Section 1

March 24, 1934

WORLD
WHEAT

Drastic measures for the quantitative control of world wheat movements and a minimum price barrier, says a copy-right report from London to the Associated Press, were drawn up by a commission of experts yesterday for submission to the International Wheat Conference starting April 5 in Rome. The coupling of these projects in an effort to raise and stabilize wheat prices would cause an even more complete transformation of conditions in world grain markets than was visualized when delegates first began to explore gingerly the controversial price proposal last November. An end to all dumping of wheat on all markets is foreseen if a quantitative control is effected. American quarters regard the scheme as even more important than the limitation of prices.

FOREIGN
TRADE POST

President Roosevelt last night issued an executive order establishing the office of special adviser of foreign trade to assist him in promoting foreign markets, the Associated Press reported. George N. Peek is to get the adviser's post, and is "to carry on negotiations with respect to specific trade transactions with any individual, corporation, association, group or business agency interested in obtaining assistance from the Federal Government through financing transactions, barter transactions or other forms of governmental participation authorized by law."

FOREIGN
LOANS

Anticipating final action on the bill sponsored by Senator Hiram Johnson banning new loans to foreign governments which have defaulted on their wartime debts to the United States, the Treasury Department yesterday ruled that New York banks might not participate in a loan of 100,000,000 guilders to France, which is being handled by a Dutch syndicate. Secretary Morgenthau felt that to permit participation with the bill about to become law would be contrary to the Administration policy and to the apparent sentiment in Congress.

N.Y. MILK
CONTROL

The Pitcher-Bartholomew bill to establish a permanent milk-control system with price-fixing powers was the subject of heated debate yesterday as farmers and dealers thronged the New York Assembly chamber for a public hearing. The bill would continue the powers of the present Milk Control Board, but would place them in a single-headed division under the Commissioner of Agriculture Charles H. Baldwin. (New York Times.)

Section 2

Grain
Exchange
Code

An editorial in the Wall Street Journal (March 22), on the grain exchange code, says: "...One of the principal provisions is meant to prevent extreme fluctuations through limitations on daily price variations. Such limitations are now in effect and have been since last summer, but whether they really are in the public interest or not is a matter on which many may disagree. No daily limitations can prevent the price of a commodity finally reaching its proper level, and the speed at which it may reach that level is not a one-sided matter. However, the code continues the present limitations on daily fluctuations. Indemnity trading is barred, the provision for margins is changed to a straight 10 percent on all open trades up to 2,000,000 bushels and, after August 1, 1934, an additional margin of 15 percent will be required on trades above 2,000,000 bushels. Actual hedge trades are exempted from the minimum margin requirements if satisfactory proof is given that they are for hedge purposes. There is to be a central code authority composed of seven members from different exchanges; each exchange also is to have a business conduct committee to govern in matters purely within each exchange. The Secretary of Agriculture is given the right to attend the meetings of such committees. Instead of fastening a rigid arbitrary system upon the grain exchanges the code seeks a uniformity of practice with local government under official supervision. Such a policy should produce good results."

Future
Highways

The Index (March), discussing the increased use of highways by busses and trucks, says: "...Development of these new forms of transportation, rivaling in many instances existing railroad freight and passenger services, has brought to a new phase the economics of transportation and created many problems in regard to regulation and taxation. To what extent busses and trucks in interstate commerce should remain free of restrictions governing railroad operation, and to what extent highway expenditures should be met by general taxation, contributions of highway users in the form of motor vehicles fees and gasoline taxes, and special taxes on commercial vehicles, constitute a problem affecting the whole future of motor vehicle transportation. 'Shall that problem be left unsolved,' the report of the Bureau of Railway Economics on motor vehicle transportation asks, 'under conditions of growing and unregulated competition, with resultant chaos in the field of transportation? Or shall it be worked out under a scheme of fair and reasonable government regulation of all transport agencies, such as will promote the maximum welfare of the public? This fundamental question as to national, state, and local policies cannot go long unanswered.'...The vast mileage of country roads which remain unimproved provide many opportunities for further progress along these lines and despite the difficult problems involving the taxation necessary to furnish the funds for additional highway construction, little doubt exists as to the continuation and expansion of improvement programs. It is to be hoped, however, that the lessons of the period of rapid expansion will be applied to future highway projects on a considered basis of the greatest public good without waste, to the end that tax monies are efficiently spent."

Funds for
Field Work

"President Roosevelt deserves great praise for his action in cancelling the proposed cut of 25 percent in the federal appropriations for the agricultural extension service, vocational education, the land grant colleges and the agricultural experiment stations," says the Bureau Farmer (March). "It is another notable evidence of the President's fine cooperation with organized agriculture. Farmers should thank the President for this action...In the new program of national planning for agriculture, it is most essential not only that these fundamental institutions be strengthened and coordinated, but also that they work hand-in-hand with the Farm Bureau in carrying out the program for a planned agriculture. Farmers, through their own organization, should plan and carry out their own program with the advice and help of these institutions and the other agencies of government established to aid agriculture..."

The "Little"
Farmer

The Progressive Farmer (March), commenting editorially on farm relief, says: "...Perhaps the greatest improvement now needed is that of dealing more liberally with the little farmer -- the man who is growing just enough 'money crops' to provide decent support for himself and his family. Much has been said about 'minimum living standards' for city workers, but we must also keep in mind 'minimum living standards' for farm workers. Take a two or three horse 'one-family farm' where cotton is the only money crop; if such a farmer grows cotton on not more than one-third of his cultivated acreage, he probably gets only enough cash to pay taxes, insurance, doctors' bills, and to feed, clothe, and educate his family in accordance with these minimum modern living standards. In cases where the farmer grows tobacco (or both tobacco and cotton), the proportion of total cultivated acres allowed for 'money crops' could be smaller. Of course, too, the opportunities for getting some cash income from 'the cow, sow, and hen' should always be improved. But after all these things are taken into consideration, if a further cut in a man's acreage of money crops would then prevent him from decently supporting a family (provided always he is really living at home and not putting an excessive percentage of his land in cash crops), he should be regarded as cooperating with the government without being required to reduce further. The hope of America and the South lies in the small farmer who is trying to have a good home on good land and rear industrious, honorable, and intelligent children. 'The right of the little man to live' must be preserved at all hazards -- even though this may mean much heavier cotton or tobacco acreage cuts on the part of wealthier landowners to whom farming is a commercialized business rather than 'a way of life.'"

Lumber
Market

There are more than 300,000 prospective small home builders in the United States despite the great increase of lumber prices since last year," says John H. McClure, chief of the division of costs and prices of the lumber code authority. A questionnaire sent by the National Lumber Manufacturers Association to retail lumbermen throughout the country, brought replies from 883 counties in the 48 States showing that these prospective builders have either lots or cash, or both, and are awaiting only adequate financing to start building. (Associated Press.)

Congressional Bills(Mar.16-22)

On Mar. 16 the House Com. on Public Lands reported H.R.2858 to add certain lands to the Pike Nat. Forest, Colo., with amendment and submitted H.Rept. 988 thereon, and H.R.2862 to add certain lands to the Cochetopa Nat. Forest, Colo., with amendment and submitted H.Rept.989 thereon. On Mar. 17 the House Com. on Public Lands reported out H.R.3206 for the exchange of lands adjacent to nat. forests in Colorado, with amendment, and submitted H.Rept. 994 thereon, and H.R. 5368 to extend the provisions of the Forest Exchange Act of Mar. 20, 1922, with amendment, and submitted H.Rept.995 thereon. On Mar. 19 the House passed H.R. 7581 to authorize a board composed of the President, and Secretaries of Treasury, Commerce and Agriculture to negotiate with foreign buyers with a view of selling American ag. surplus products, etc., under a suspension of rules by a vote of 256 to 112; the House Com. on Public Lands reported out S. 1982 to add certain lands to the Mr. Hood Nat. Forest in Oregon, without amendment, and submitted H.Rept. 1021 thereon. On Mar. 20 the Senate passed S. 2876 to transfer nat. forest lands to the Zuni Reservation, N.Mex. On Mar. 22 the House Com. on Ag. reported out H.R. 6851 to make peanuts a basic ag. commodity, without amendment, and submitted H.Rept. 1034 thereon.

Bills and Resolutions Introduced

Borah and Pope (S.3091) to amend sect. 36 of the Emergency Farm Mortgage Act of 1933; ref. Com. on Banking and Currency.

Connally (S.J.Res. 87) directing the Secretary of Agriculture to set up a cotton coordinating fact finding commission.

Kean (S.J.Res. 89) authorizing loans to fruit growers for rehabilitation of orchards in 1934.

Dimond (H.R.8679) to extend the provisions of the Federal highway act to the Territory of Alaska, etc.; ref. Com. on Roads.

Cartwright (H.R.8702) to increase employment by authorizing an appropriation to provide for emergency construction of public highways and related projects; ref. Com. on Roads. dry

Hart (H.R.8703) to make edible/beans a basic ag. commodity.

Hope (H.R.8721) to amend the packers and stockyards act, 1921.

Green (H.R.8752) to provide for the payment of one-half the amount of losses sustained on account of the campaign for eradicating the Med. fruit fly in Florida.

Byrns (H.R.8778) to establish standards of classification for tobacco, etc.

Cartwright (H.R. 8781) to increase employment by authorizing an appropriation to provide for emergency construction of public highways and related projects; ref. Com. on Roads.

DAILY DIGEST

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Vol. LII, No. 71

Section 1

March 26, 1934

CURRENCY STABILIZATION World governments were warned by sixteen internationally renowned industrialists, bankers and economists yesterday that further delay in monetary stabilization might lead to a "new wave of currency instability". These experts, constituting the monetary committee of the International Chamber of Commerce, made this prediction in a resolution calling upon all governments to utilize the present "propitious opportunity" to stabilize. (A.P.)

INTEREST RATES The Reconstruction Finance Corporation announced yesterday a reduction in dividend and interest rates on preferred stock and capital notes in banks and insurance companies. "In keeping with the President's views as to lower interest rates and with his approval," Chairman Jesse H. Jones said, "the RFC will reduce the rates to 4 percent for five years from April 1, 1934. The rate after five years will be 5 percent. At present a 4 percent rate applies for three years to such preferred stock and capital notes as may be retired within that period." (Press.)

GERMAN EMBARGO A temporary embargo on the purchase of foreign cotton, wool, flax, hemp and jute was decreed by the German government yesterday, says a Berlin wireless to the New York Times, as the first step toward making effective the virtual blockade that Germany has voluntarily imposed upon herself to counteract her growing trade balance deficit and shrinking gold reserves. The embargo, which prohibits new purchases but not the importation of supplies already purchased, becomes effective immediately and will last until May 5.

STEEL HOLDS UP Despite the handicap of unsettled labor conditions, the magazine Steel said yesterday that demand showed surprising strength last week as operations eased off only one point to 49 percent. "The explanation for this," says the weekly review, "is that while strikes have been threatened in many iron and steel consuming plants, so far comparatively few have actually developed to the point of interrupting the flow of material." (A.P.)

DURABLE MANUFACTURES The output of durable manufactures, such as automobiles and lumber, in the first two months of 1934 increased more over 1933 than did the output of less durable manufactures such as textiles and leather products, the Federal Reserve Board reported in its monthly bulletin yesterday. In January and February the volume of industrial output had increased by considerably more than the usual seasonal amount. (New York Times.)

Section 2

Hydrogen
Research

The discovery of still another form of hydrogen - the third found so far - has been announced tentatively by Lord Rutherford and two fellow-workers at Cavendish Laboratory, Cambridge, England. On the strength of his researches, Lord Rutherford believes he has discovered a new hydrogen atom with a mass about three times that of ordinary hydrogen. An atom of deuterium - or diplogen, as the British call it - has a mass only twice as great. His method was to take preparations like ammonium chloride, ammonium sulphate and orthophosphoric acid, in which ordinary hydrogen had been displaced to a large extent by deuterium, and to bombard them with deuterons. Writing in the scientific journal Nature, Lord Rutherford and his colleagues said there was "an enormous emission" of protons, detectable even at the low energy of 20,000 volts. At 100,000 volts, the effects were too large to be followed by their amplifier and oscillograph. Two groups of protons were emitted, and many neutrons also were observed, with a maximum energy of about 3,000,000 volts. Judging from a rough estimate of the number of neutrons, Lord Rutherford and his colleagues suggested that the reaction that produced them was less frequent than that which produced protons. While admitting it was too early to draw definite conclusions, Lord Rutherford said he believed deuterons united to form the helium nucleus, which then broke up into protons and the new hydrogen, isotope. Lord Rutherford said he regarded the American discovery of heavy hydrogen as one of the half-dozen greatest achievements of physical science in the present century. (New York Times.)

Fertilizer
Plan for TVA

"There are strong indications that the Tennessee Valley Authority is moving rapidly in the direction of large scale fertilizer production," said Charles J. Brand, executive secretary and treasurer of The National Fertilizer Association. "Already \$4,000,000 have been allocated to the fertilizer project, and it seems safe to conclude that the Authority is considering the manufacture of fertilizer on a commercial scale in competition with the existing industry which is now operating at only slightly more than a quarter of its capacity." Mr. Brand pointed out that in the nine States that are located in or near the Tennessee Valley there are 463 fertilizer plants with a capacity to produce fully 8,400,000 tons of mixed fertilizer annually. In the same group of States the peak consumption reached in 1930 amounted to only 4,740,000 tons of all fertilizer and in 1932 consumption dropped to 2,222,000 tons or to only 22 percent of capacity. "The act that created the Authority is mandatory with respect to the experimental fertilizer program, but no large scale production of fertilizer by the Government is required," Mr. Brand said. "If as a result of its experiment the Authority should discover a new and cheaper method of producing fertilizers, the existing fertilizer industry should, it would seem, be given the first opportunity to employ the process. In that way, the benefits of the research program would be passed on to all farmers who use fertilizer, rather than to a relatively few farmers who live in the Tennessee Valley..." (The American Fertilizer, March 10.)

Subsistence
Homesteads

John Dreier, writing on "Building New Communities" in Economic Forum (Winter), says in one paragraph: "The problem of financing (subsistence homesteads) revolves, of course to a considerable extent upon the security of loans advanced for such projects.

Considerable study may well be made on the subject of the contractual relation between the homesteader and the financing agency. The Government's plan, for the most part, provides for the purchase of the homestead by a series of amortization and interest payments over a fifteen to twenty year period. However, it has been the practice in Germany and England, two countries where the greatest success has been achieved in the garden homestead movement, to provide for leasing the property to individual families. In this case the government, often local or municipal, retains title to the land and claims the advantage of being able to control the occupants better than would otherwise be possible. Good reasons can be advanced, however, for the ownership plan, and certainly it has been our tradition in America to encourage the independent ownership of land and home as the foundation of a sound community. Considerable experiment and thought on this subject should prove of great value in solving the question of financing these garden homesteads."

X-Ray Test for Plants

X-ray effects on the living cell can be measured by testing them on the tips of growing seedlings of oats and other plants, and determining to what extent they render inactive the "growth substance" which they produce. The possibility of developing such a biological technique for X-ray measurement is suggested in Science, by Folke Skoog, research worker at the California Institute of Technology (Pasadena). Mr. Skoog's work was based on the discovery, first made prominent by Prof. F.A.F.C. Went, a leading Dutch plant physiologist, that if the tip of an oat seedling be cut off and placed on a little block of gelatine, something that causes plants to grow faster oozes out of the tip and into the gelatine. If the agar block be then placed on another decapitated seedling, this mysterious "growth substance" passes into it and causes it to grow faster. Mr. Skoog's discovery is that if these blocks, "loaded" with growth substance, are exposed to the action of X-rays and are then put on the decapitated seedlings in the usual way, the growth-promoting action is lost, wholly or in part. Something that the X-rays do to the growth substance destroys its power. X-rayed seedlings show a decrease in growth rate, Mr. Skoog states. But if a block of agar that has not been X-rayed is immediately placed on their cut ends, they retain their power of growth. This appears to be an indication that the growth substance is destroyed in the living plant as well as in the experimental agar blocks. Although the X-ray dosages used in the experiments were small, none was found to be so small as to have no effect. (Science Service, March 14.)

Production Credit

Governor Myers of the Farm Credit Administration recently signed the charter of the Rifle Production Credit Association in northwestern Colorado, bringing to completion the organization of a nation-wide system of 658 production credit associations covering every county in the 48 states. Completion of the final unit of the system designed to provide permanent facilities for short-term agricultural financing took place six months after the first of these farmer-managed credit cooperatives was organized in Illinois last September. Most of the associations, organized to be ready in time for the 1934 season, are already handling spring seasonal demands for credit in their respective territories, doing business in all but one or two states. During the past few weeks several million dollars in production loans have been paid out to farmers and stockmen through the new system.

Section 3 MARKET QUOTATIONS

March 23.--Livestock at Chi.: Slaughter cattle calves and vealers: Steers 900-1300 lbs good and choice \$6-7.75; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$4.75-6.25; vealers good and choice \$5.50-7.75; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4-4.50; 200-250 lbs good and choice \$4.40-4.55; 250-350 lbs good and choice \$4.15-4.50; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs: Lambs good and choice 90 lbs down \$8.75-9.35.

Grain: No.1 d.no.spr.wheat* Minneap. 86-7/8-89-7/8¢; No.2 am.dur.* Minneap. 84 $\frac{3}{4}$ -88 $\frac{3}{4}$ ¢; No.2 hd.wr.* K.C. 81 $\frac{1}{4}$ -82 $\frac{1}{4}$ ¢; Chi. 88 $\frac{3}{4}$ ¢; St.L. 87 $\frac{1}{2}$ ¢; No.2 s.r.wr. St.L. 89¢; No.1 w.wh. Portland 71 $\frac{1}{2}$ ¢; No.2 rye, Minneap. 57-7/8-59-7/8¢; No.2 yellow corn, K.C. 45 $\frac{3}{4}$ -46¢; St.L. 49 $\frac{1}{2}$ -50¢; No.3 yellow, Chi. 48 $\frac{3}{4}$ -49 $\frac{1}{2}$ ¢; St.L. 49 $\frac{1}{2}$ ¢; No.3 white oats, Minneap. 32 $\frac{1}{4}$ -32 $\frac{3}{4}$ ¢; K.C. 33-33 $\frac{1}{2}$ ¢; Chi. 34 $\frac{1}{2}$ -35¢; St.L. 35 $\frac{1}{2}$ ¢; (Nom); Choice malting barley, Minneap. 73-74¢; No.1 flaxseed, Minneap. \$1.76 $\frac{3}{4}$ -1.78 $\frac{3}{4}$.

Fruits & vegg.: Me. sacked Green Mtn. potatoes ranged \$1.90-2.25 per 100 lbs in eastern cities; \$1.40 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.70-2 in the East; \$1.43-1.48 f.o.b. Rochester. Wis. sacked stock \$1.30-1.40 carlot sales in Chi.; few \$1.25 f.o.b. Waupaca. Fla. bu crates of Bliss Triumphs \$1.50-2 in city markets; \$1.25 f.o.b. Pompano. Double-head barrels of Spaulding Rose brought \$5.25-6 in a few cities and \$4.50 f.o.b. Hastings. N.Y. & Midwest yellow onions ranged 75¢-\$1.35 per 50-lb sack in consuming centers; 90-95¢ f.o.b. West Mich. points and 85-90¢ f.o.b. Rochester. E.S. Md. & Del. Jersey type sweetpotatoes \$1-1.40 per bu basket in the East. N.J. stock \$1.40-1.50 in Pittsburgh, and \$1.75-1.85 in Chi. Tenn. Nancy Halls in bu hampers \$1.60-1.70 in the Middle West. Fla. Pointed type cabbage 93¢-\$1.15 per 1 $\frac{1}{2}$ -bu hamper in terminal markets. Texas Round type \$1.50-1.90 per lettuce crate in city markets; 60-65¢ f.o.b. Lower Rio Grande Valley points. N.Y., U.S. No.1, 2 $\frac{1}{2}$ -inch min, Baldwin apples \$1.40 per bu basket in N.Y.C.; \$1.30-1.35 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets declined 2 points to 11.90¢ per lb. On the same day last year the price was 6.24¢. May future contracts on the N.Y. Cotton Exchange declined 3 points to 11.86¢, and on the New Orleans Cotton Exchange declined 3 points to 11.89¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 score, 24 $\frac{3}{4}$ ¢; 91 score, 24 $\frac{1}{2}$ ¢; 90 score, 24 $\frac{1}{2}$ ¢. Wholesale prices of No.1 fresh American cheese at N.Y. were: S.Daisies, 15-15 $\frac{1}{2}$ ¢; Y.Americas, 15 $\frac{1}{2}$ -16¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quot.) were: Specials, 20 $\frac{1}{2}$ -22 $\frac{1}{2}$ ¢; Standards, 19 $\frac{1}{4}$ -19 $\frac{1}{2}$ ¢; Firsts, 18 $\frac{1}{2}$ ¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 72

Section 1

March 27, 1934

CHEMICAL SOCIETY

"The tapping on a commercial scale within the next ten years of the three-quadrillion dollar treasure in pure gold known to exist in very dilute form in the waters of the seven seas was predicted at St. Petersburg yesterday before the annual convention of the American Chemical Society," says William L. Laurence in the New York Times. "Not only gold, but also silver, radium and other precious metals, it was predicted with a degree of confidence based on recent achievements in this field, would at last be recovered. The optimism with which the prediction was made by two of the country's leading industrial chemists was based on the successful operation of a plant, opened January 5, near Wilmington, N.C., for the extraction of bromine from sea water..."

The Associated Press reports that a glimpse into a future when southern pine trees can produce 1,500 pounds to the acre of purified cellulose was given to the American Chemical Society by Dr. Charles H. Morty, former president of the society. Purified cellulose can be made into an endless number of products ranging from valuable acids to synthetic clothing fibers.

COMMODITY

Wide Federal authority over commodity exchanges is proposed in an administration bill introduced in the Senate and House yesterday as a companion measure to the Fletcher-Rayburn bill to control security exchanges. Senator Smith of South Carolina and Representative Jones of Texas, chairmen of the Senate and House agriculture committees, excluded cotton exchanges on the principle that these require separate legislation, on which Mr. Smith is now working. The commodities covered in the bill are wheat, corn, oats, barley, rye, flaxseed, grain sorghums and mill feeds. (New York Times.)

COTTON AND WHEAT LOAN

A reduction from \$50,000,000 to \$20,000,000 of the loan by the Reconstruction Finance Corporation to the Chinese government for buying American cotton and wheat was announced yesterday by Chairman Jesse H. Jones; \$10,000,000 to be for cotton, shipment of which will be completed by July of this year; \$6,000,000 for northwest wheat, shipment to be completed by July, and \$4,000,000 for northwest wheat milled into flour in this country, shipment to be completed at the option of the RFC by December of this year. (New York Times.)

JAPANESE SILK

The negotiation of a trade agreement guaranteeing continued free entry of Japanese silk into the United States and American cotton into Japan, says a copyright report from Tokyo to the Associated Press, was urged yesterday by Saburo Kurusu, commercial chief of the foreign office. He also suggested the two nations study the possibility of a multiple agreement with Latin-American countries to aid balancing of commercial accounts and help expand foreign business.

Section 2

Fungi May
Cure Plant
Diseases

Setting a thief to catch a thief is an old adage that has been given a new meaning by Dr. Conrad M. Haenseler of Rutgers University. His experiments suggest the possibility of killing of plant disease fungi by using other fungi, just as entomologists have long fought insect pests by turning loose other insects that are their natural enemies. *Rhizoctonia* and *Pythium*, two genera of plant disease fungi, were used in the experiments. These are extremely destructive in seed beds, causing what is known as "damping off," a disease which kills seedlings by rotting them near the ground line. The friendly fungus used in the miniature combat within the laboratory was *Trichoderma*, a tiny, thread-like plant growth, microscopic in size, which is commonly found in the soil. Dr. Haenseler and M.C. Allen, research assistant in soil microbiology at the Experiment Station, inoculated a sterile seed bed with the three species of fungi and then planted cucumbers. In the beds containing the friendly fungus, twice as many seedlings grew and only a slight damping off was discovered, as compared with seed beds inoculated with only *Rhizoctonia* and *Pythium*. Several tests were made in the greenhouse with cucumbers and with peas. In the laboratory, tests showed that in a nutrient solution in which *Trichoderma* had recently been grown, *Rhizoctonia* and *Pythium* could not be made to grow. Observing that hardly anything is known about the interrelationships of various species of soil fungi, Dr. Haenseler announced that the studies are being continued in the hope that additional findings will show how the growth of friendly fungi can be stimulated in the soil to the end that they may aid man by killing the pathogenic types of fungi. (Science Service, March 12.)

A Prophet

"There are augurs within the Department of Agriculture of Agriculture who are reading the portents from the flight not of birds above the earth but of elements in its soil," says an editorial in the New York Times. "O.E. Baker of the Bureau of Agricultural Economics reminds us that the American people are endowed with more varied and valuable land resources than any other people in the world...He also reminds us that the regions most richly endowed in climate or soil, or both, are those in which the land resources are being most rapidly reduced. The exports of grain and animal products have for one thing resulted in 'the vast transfer of soil-fertility to Europe.' This loss is rapidly declining and is exceeded by the transfer of grain and mill-feed from the corn and wheat belts to the Eastern States. But the greatest loss of land resources has been due to erosion consequent upon the method of cultivation, especially of corn and cotton...The agricultural economist draws these auguries: 'Beyond the next few years, during which, let us hope, the vast stocks of wheat and cotton that accumulated during the depression may be consumed, the maintenance of the standard of living of the American people is dependent upon an increase of agricultural production. And increase in agricultural production is dependent upon conservation of land resources. And conservation of the land resources is dependent upon science and progress in technique.'..."

English Farm
Price Index

The Journal of the Ministry of Agriculture (England) for March says: "The level of agricultural prices in 1933 was on the whole rather lower than in 1932, the index for the year being 107 (on the base 1911-1913 equals 100) or 5 points down. This decline amounts to about 4 1/2 percent on 1932, compared with decline of 7 percent

and 10 percent in 1931 and 1930 respectively. The movement in prices in 1933 was moreover generally more normal than that of recent years; a number of products such as milk, eggs, poultry, hay and barley have just about maintained their position and in several instances, notably sheep and pigs, wool and hops, there has been a recovery. On the other hand fat cattle, wheat and oats have continued to decline and potatoes have reached a low level. The fall of nearly 50 percent in the level for potatoes would in itself have accounted for a fall of 5 points in the general index."

Research and Railroads "Research has proved to be the way out for many industries," says an editorial in Engineering News-Record (March 22). "Is it also the way out for the railroads? Dr. Karl T. Compton, wide-awake president of Massachusetts Institute of Technology, said so most emphatically last June, when at the Engineering Week dinner at Chicago he indicted the railroads as being backward in research. Dean A.A. Potter, of Purdue, restated the charge recently in addressing the American Railway Engineering Association at its annual meeting. His comparisons of railway research budgets and achievements with those of industries that are active in development study -- he singled out the telephone and aluminum companies particularly -- were not flattering to transport progressiveness. Moreover, he said, past work has largely concerned itself with problems of existing equipment and methods and has ignored the function of research to develop new ideas and draw on the advances made in other industry fields. Research should take a view of transportation as a whole, he suggested, and its studies should be extended to business and human problems. Bearing in mind the magnitude of the task he thus assigned to research, his proposal of a central research laboratory appears concrete and promising. Competition is a hard taskmaster; it has taught many businesses the value of research, and others the value of cooperation. Perhaps the two lessons in combination -- cooperative research in transport technology and economics -- can bring some help to the railroads in their present difficulties."

Dairy Studies "The Grove City Creamery, Pennsylvania, together with the surrounding farming community, has become widely known as a 'proving ground' for new ideas in dairying, as a result of cooperative activities with the Bureau of Dairy Industry," says The Forecast (March). "The Bureau considers many phases of its research work incomplete until the laboratory results have been tested under practical conditions. By adapting the results of research to commercial conditions in the Grove City Creamery, the Federal dairy scientists have given many new and improved products to the dairy industry in the 18 years since the creamery was established..."

Mexican Textiles Mexico's textile industry achieved notable progress in 1933, according to a report by the Commerce Department. The favorable situation in the textile industry resulted by a combination of circumstances, the principal one being the general economic improvement of the country as a whole and more particularly in the agricultural regions. Mexico's textile industry is largely confined to the manufacture of coarse and low priced fabrics, and its prosperity is almost entirely dependent upon the purchasing power of the laboring classes. The increased purchasing power of all laboring classes during the past year was reflected in an increased demand for native manufactured textiles. (Press.)

Section 3
MARKET QUOTATIONS

March 26.--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-7.65; cows good \$3.25-4.25; heifers 550-750 lbs good and choice \$4.75-6.25; vealers good and choice \$5.25-\$7.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4.00-4.50; 200-250 lbs good and choice \$4.40-4.60; 250-350 lbs good and choice \$4.15-4.50; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$8.60-9.10.

Grain: No. 1 D.No.Spr.Wheat, Minneap. $86\frac{1}{2}$ - $89\frac{1}{2}$ ¢; No. 2 Am.Dur. Minneap. 84-88¢; No. 2 Hd.Wr. *K.C. $80\frac{1}{2}$ - $81\frac{1}{2}$ ¢; Chi. 89¢; St.Louis 87¢ (Nom); No. 2 S.R.Wr. St.Louis 88 $\frac{3}{4}$ ¢; No. 1 W.Wh. Portland 71¢; No. 2 rye, Minneap. 57-7/8-59-7/8¢; No. 2 yellow corn, K.C. $45\frac{1}{2}$ -46¢; St.Louis $49\frac{1}{2}$ - $50\frac{1}{2}$ ¢; No. 3 yellow, Chi. 49- $49\frac{1}{2}$ ¢; No. 3 white oats, Minneap. 32- $32\frac{1}{2}$ ¢; K.C. $32\frac{1}{2}$ - $33\frac{1}{2}$ ¢; Chi. $33\frac{1}{2}$ -35¢; St.Louis $35\frac{1}{2}$ ¢; Choice malting barley, Minneap. 73-74¢; No. 1 flaxseed, Minneap. \$1.76-1.79.

Fruits & Veggies.: Me. sacked Green Mtn. potatoes brought \$1.90-2.25 per 100 pounds in eastern cities; \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.40-1.45 carlot sales in Chicago; \$1.20-1.25 f.o.b. Waupaca. Florida bushel crates of Bliss Triumphs \$1.85-2.12 $\frac{1}{2}$ in city markets; \$1.25-1.35 f.o.b. Pompano. Florida Spaulding Rose \$5-6 per double-head barrel in eastern cities; \$4.50 f.o.b. Hastings. N.Y. and Midwestern yellow varieties of onions ranged 75¢-\$1.35 per 50-pound sack in consuming centers; 85¢-90¢ f.o.b. Rochester. Florida Pointed type cabbage \$1-1.25 per 1 $\frac{1}{2}$ -bushel hamper in eastern cities. Texas Round type \$1.25-2 per lettuce crate in city markets; 60-65¢ f.o.b. Lower Rio Grande Valley points and 65-70¢ f.o.b. Corpus Christi Section. N.Y., No. 1, 2 $\frac{1}{2}$ inch minimum, Baldwin apples \$1.25-1.37 $\frac{1}{2}$ per bushel basket in New York City; \$1.30-1.35 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets was unchanged at 12.03¢ per pound. On the same day one year ago the price was 6.08¢. May future contracts on the New York Cotton Exchange declined 1 point to 11.99¢ and on the New Orleans Cotton Exchange declined 4 points to 11.97¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 24 $\frac{1}{2}$ cents; 91 Score, 24 cents; 90 Score, 23 $\frac{3}{4}$ cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies, 14 $\frac{1}{2}$ to 15 cents; Y. Americas, 15 to 15 $\frac{1}{2}$ cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Company quotations) were: Specials, 20 $\frac{1}{2}$ -22 cents; Standards, 19 $\frac{1}{4}$ -19 $\frac{1}{2}$ cents; Firsts, 18 $\frac{1}{4}$ -18 $\frac{1}{2}$ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 73

Section 1

March 28, 1934

COTTON BILL

A final vote on the Bankhead cotton bill was blocked in the Senate yesterday by a last-minute parliamentary jam, after the measure had been loaded down with amendments.

One, offered by Senator Bailey (Dem., N.C.), would permit farmers to produce up to six bales without limitation. It provided, however, that the total crop should not exceed 10,000,000 bales. Another amendment would limit the operation of the law to a single year. (A.P.)

WAGES AND EMPLOYMENT

The first February gain in employment since the depression began was reported yesterday by William Green, president of the American Federation of Labor. The federation's figures showed that more than 350,000 men and women went back to work last month. Green said, however, that industrial employment has not increased rapidly enough to absorb those laid off by CWA. During February 920,000 were dropped from the CWA rolls. (Press.)

Ernest T. Weir, chairman of the National Steel Corporation, last night announced his concern joins in the general 10 percent wage increase to become effective in the steel industry April 1. Approximately 18,000 of National Steel's employees are affected. The Jones & Laughlin Steel Corporation simultaneously announced that all rates will be advanced approximately 10 percent. This involves about 17,000 workers. (A.P.) A general increase of 10 percent in the wages of 420,000 steel workers throughout the country appeared yesterday to be taking form, according to leaders of the industry. Following the action of the Corrigan-McKinney Steel Company in announcing such an increase Monday, several other independent companies yesterday made public increases in the hourly rates of pay. (Press.)

The Pennsylvania Railroad announced yesterday that more than 4,000 additional men now are employed actively on its electrification and equipment program which is being financed by the PWA. (A.P.)

TOBACCO TAXATION

Tobacco growers and manufacturers in numbers never before seen on Capitol Hill yesterday opened a 4-day barrage upon a House Ways and Means Committee for relief from a taxation which, they maintain, foots about one-sixth of the cost of government in normal times. As rewards for levy relief, spokesmen contended, the prices of cigarettes, for instance, would fall so that smokers would not have to roll their own for economy's sake, while at the same time consumption of tailor-made brands would so increase that the Government would lose little, if any, revenue. (Baltimore Sun.)

Section 2

English
Comment

The Countryman (England) for April, which prints Secretary Wallace's speech "Statesmanship and Religion in Rural Life", says in a foreword: "Every man and woman who has a concern for the future of rural life and the English-speaking world must be glad that, at a critical stage in the development of the world, the Ministries of Agriculture in Great Britain and the United States are in the hands of men of brains, originality and courage, and of power in expressing themselves above the level of political clichés. The noteworthy article by Mr. Walter Elliot, which we printed in our October number, has been widely quoted and commented on. We have now the satisfaction of reproducing the substance of an outstanding speech made by Mr. Henry A. Wallace, the American Secretary of Agriculture." In "Straws" Minister of Agriculture Elliot says: "Which way is the wind blowing across the countryside? Let us watch a few straws. The agricultural index number for January 1934 was 114. Moreover, for the purpose of calculating this figure, wheat is taken at the open market price. The wheat grower in Great Britain receives for his crop, if it is of millable quality, not only the open market price, which in January was about 19 shillings sixpence a quarter, but a deficiency payment under the wheat act of 1932, which brings his average returns up to 45 shillings a quarter. Taking wheat at 45 shillings a quarter instead of 19 shillings sixpence a quarter, the index figure for January is 119. In January 1933 (taking into account wheat act payments) it was 111. Since June 1933 there has been no set back, and every month save one has shown an increase. This is the first time for many years past that there has been this consistent upward tendency...The agricultural worker's wage is not a princely sum; but the minimum agricultural wage shows a 70 percent increase over pre-war levels. Compare this with the 19 percent rise in the agricultural price index figure even after allowing for the 42 percent rise in the cost of living figure. As the wheat act has sheltered the wheat farmer in this country from the ruinous slump in world wheat prices, so the agricultural wages act has protected the agricultural worker from the disastrous effects of the agricultural depression, which have been felt with cruel force in countries such as the United States. Is the agricultural wages straw moving in the right direction? Only one reduction in the minimum rates of wages has been made since the agricultural prices touched bottom last June..."

"Softened"
Cow's Milk

"Softened" cow's milk, which may be used as a substitute for mother's milk in feeding babies, can now be produced.

Research at Ohio State University has disclosed that the zeolite process long used in softening water is effective also in treating milk. When the cow's milk is filtered through the zeolites, about 20 percent of the calcium content is removed. To obtain this percentage of calcium removal, however, the milk must be acidified to about .3 percent before being treated; with an acidity of 1.16 percent only from 3 to 5 percent of the calcium is taken out. This treatment also lowers the phosphorus content of the milk, and if the zeolite has been treated with sodium hydroxide, the calcium-phosphorus ratio remains about the same as in the untreated milk. Sodium and potassium are kept in nearly any desired ratio by selecting the proper mixture of alkali metal chlorides for reviving the zeolites. (Food Industries, March.)

Fuel from Farm Crops "Immediate start of a new type of farming with fields growing the 'hydrocarbons' of coal and oil for use as power, is urged by three Iowa scientists in a report by the Chemical Foundation," says Howard W. Blakeslee, Associated Press science editor. "They are invited to give their findings at a Congressional hearing, to begin April 15, on the farm relief plan to mix 10 percent of corn alcohol with gasoline for motor fuel. The Iowa trio hopes to show that instead of being simply a temporary relief, this use of 'power alcohol' will inaugurate the great agricultural revolution predicted by scientists for the last 20 years. This is the growing of chemicals as well as food on farms. The report is written by Drs. Leo M. Christensen, Ralph M. Hixon and Ellis J. Fulmer, of Iowa State College. Coal and oil, most of man's present power source, they explain, are hydrocarbons. All the farmer's harvest crops are carbohydrates. Chemically, the crops and the coal and oil are all made of the same prime elements, carbon and hydrogen. The atoms of carbon and hydrogen are differently fitted together, and chemists have discovered how to interchange them, so as to change a plant into a hydrocarbon, a fuel which will burn and explode. The report says that farms can produce all these fuel hydrocarbons the world can use -- all that it now gets from coal and oil. They foresee this not as an abrupt change, but as a progressive conservation move, growing as the supplies of coal and oil dwindle. The farmer's historic hand-to-mouth existence will change, they forecast. For it is due greatly to all his crops being perishables, and as he changes part of the harvests into power hydrocarbons, he will have imperishables which can be stored, when needed, against the 'lean years.' Their tests of 'power alcohol' from corn for immediate use, they state, show the way. They point out that 20 foreign countries now mix alcohol with gasoline and that England begins it soon."

Bonds for Farm Loans The Farm Credit Administration will use the \$2,000,-000,000 of government guaranteed bonds of the Federal Farm Mortgage Corporation instead of cash in making loans for refinancing distressed farm mortgages. In announcing this, Governor Myers said that the decision not to sell the bonds to the Treasury or public was motivated by a desire not to add to the Treasury's financing burden or permit the bonds to come into competition with publicly offered Treasury issues. Under the new plan, the guaranteed bonds of the mortgage corporation will be exchanged for consolidated Federal Land Bank bonds which are not guaranteed as to principal by the government and none of which are outstanding in the hands of the public. Loans for farm mortgage refinancing will continue to be closed through the Federal Land Banks and the Land Bank Commissioner as in the past. (New York Times.)

Food Sales in 1933 Food and grocery sales through all outlets in the United States amounted to \$14,000,000,000 in 1933, as against \$20,000,000,000 in 1929, according to estimates made by the Progressive Grocer after a nation-wide survey. Sales through independent food and grocery outlets in 1933, were \$6,200,000,000 and chain stores \$2,610,-000,000. Total retail food outlets were placed at 594,100 and of those 60,600 are chains, 500 less than in 1932. The decline in dollar volume was accounted for in a measure by the average retail prices for 1933, which were 2.35 percent below 1932; there was also a slight decline in tonnage. (Northwestern Miller, March 10.)

Section 3
MARKET QUOTATIONS

March 27, 1934.-- Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-7.65; cows good \$3.50-4.25; heifers 550-750 lbs good and choice \$5.00-6.25; vealers good and choice \$5.25-7.25; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4.00-4.50; 200-250 lbs good and choice \$4.35-4.55; 250-350 lbs good and choice \$4.05-4.45; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$8.60-9.10.

Grain: No. 1 D.No.Spr.Wh.* Minneap. 85-1/8-88-1/8¢; No. 2 Am.Dur.* Minneap. 82-86¢; No. 2 Hd.Wr.*K.C. 79-80¢; Chi. 87¢; St. L. 85³/₄¢; No. 2 S.R.Wr. St.L. 87¹/₄¢; No. 1 W.Wh.Portland 70¢; No. 2 rye, Minneap. 56¹/₂-58¹/₂¢; No. 2 yellow corn, K.C. 44-45¹/₂¢; St.L. 48¹/₂¢; No. 3 yellow, Chi. 47¹/₂-48¹/₂¢; No. 3 white oats, Minneap. 31-1/8-31-5/8¢; K.C. 31¹/₂-32¹/₂¢; Chi. 34¢; St.L. 34¢ (Nom); Choice malting barley, Minneap. 72-74¢; No. 1 flaxseed, Minneap. \$1.74-1.77.

Fruits & Veggies.: Me. sacked Green Mtn potatoes ranged \$1.90-2.20 per 100 lbs in eastern cities; \$1.40-1.45 f.o.b. Presque Isle. Wis. sacked Round Whites \$1.40 carlot sales in Chi.; \$1.20-1.25 f.o.b. Waupaca. Fla. Bliss Triumphs \$1.40-2.12¹/₂ per bu. crate in city markets; \$1.35 f.o.b. Pompana. Fla. Spaulding Rose \$4.75-6 per double-head barrel in eastern cities; \$4.50 f.o.b. Hastings. N.Y. and Midwestern yellow onions brought 60¢-1.35 per 50-lb sack in consuming centers; 90¢-95¢ f.o.b. West Mich. points. E.S.Md. and Del. Jersey type sweetpotatoes \$1-1.40 per bu basket in N.Y. and Pittsburgh. N.J. stock \$1.40-1.50 in Pittsburgh. Tenn. Nancy Halls \$1.50-1.65 per bu. hamper in the Middle West. Fla. Pointed type cabbage ranged \$1-1.25 per 1¹/₂-bu. hamper in the East. Tex. Round type in western lettuce crates \$1.50-1.87¹/₂ in city markets; 60¢-70¢ f.o.b. Lower Rio Grande Valley points. N.Y. No. 1, 2¹/₂-inch minimum Baldwin apples \$1.25-1.40 per bu basket in N.Y. City; \$1.30-1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 13 points to 11.90¢. On the same day last year the price was 6.21¢. May future contracts on the N.Y. Cotton Exchange declined 13 points to 11.86¢ and on the New Orleans Cotton Exchange declined 8 points to 11.89¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 24¢; 91 Score, 24¢; 90 Score, 24¢. Wholesale prices of No. 1 fresh Am. cheese at N.Y. were: S. Daisies, 14¹/₂-15¢; Y.Americas, 15-15¹/₂¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 20-21¹/₂¢; Standards, 19¢; Firsts, 17³/₄¢. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LII, No. 74

Section 1

March 29, 1934

SUGAR BILL Revised, the Administration's bill to include sugar beets and sugar cane as basic commodities under the AAA was reintroduced in Congress yesterday. One important change was an increase of the quota for domestic beet sugar to 1,550,000 tons, or 100,000 more than the President proposed in a special message to Congress. The domestic cane sugar quota is set at 260,000 tons. Contract agreements for the western beet sugar fields must bar child labor and provide minimum wages. (New York Times.)

CHEMICAL SOCIETY Developments of a process to preserve serum with its original potency over a much longer period than heretofore known were described to the American Chemical Society at St. Petersburg yesterday, says a United Press report. Evidence that losses in valuable mineral content of vegetables are greatly lessened by steam cooking was presented by J. E. Copenhaver, of the University of South Carolina. He described tests with spinach, cabbage, mustard and turnip greens. Use of the "pot likker" was recommended as highly beneficial.

COMMITTEE ON PRICES Price changes and politics and their effect on the recovery program will be studied by a Cabinet committee composed of the Attorney General and the Secretaries of Commerce, Agriculture and Labor, at the request of President Roosevelt, Secretary Roper said yesterday. The Cabinet inquiry is to be independent of hearings and investigations which have been conducted by the NRA, the AAA and the Federal Trade Commission. (New York Times.)

RUSSIAN COTTON A group of textile mill owners at Lodz, Poland, yesterday signed a contract with the Soviet trade delegate at Warsaw for 2,500 bales of Soviet Russia cotton for \$200,000, says a report to the United Press. It was the first contract signed there for Russian cotton since the World War, the Poles having placed their orders exclusively in the United States.

STEEL WAGES With at least 186,000 steel workers already promised a 10 percent increase in their pay envelopes, effective April 1, more than 140,000 others today are expecting an announcement that the wage boost will be extended throughout this giant industry. Steel men roughly estimate a general increase would amount to well over \$3,000,000 a month, and that probably more than \$1,650,000 a month is involved in the boost thus far announced. (A.P.)

Section 2

Farm Tenancy
and the Land

Wilson Gee, University of Virginia, is the author of "Rural Population Research in Relation to Land Utilization" in Social Forces (March). One paragraph says: "The status and role of the tenant is one of the oldest of the research topics that has attracted the attention of the rural sociologist, but it is perhaps along such already well-trod paths, indicative of their importance, that some fresh investigational trails should be made. Certainly in the utopian new United States with regard to which we are indulging our imagination, we would want to insure as nearly 100 percent an owner-operating farming population as was possible. Where tenancy as a stepping stone to ownership status was necessary, perhaps to some extent desirable, we should want to make this transition easy and the expected thing. With tenancy levels in these United States today mounting to heights of 50 percent and more of our farming population, and in some sections to as much as 70 percent or more, something is wrong with the social and economic process encouraging ownership. Theoretically, we desire to translate the worthy tenant into the estate of the owner, but practically we give evidence of supporting the reverse of any such mechanism. Certainly, if we were to make the determined effort to end unhealthy tenancy ratios in this country such as was made in Denmark and Ireland years ago, our percentages of farm tenancy would be on a declining rather than a rising scale. The leadership of the Socialist Party in this country already is advocating that the title to all land should vest in the Government, and that it should be the lessor of the land to those families who would and should farm it. Few if any tenants who understand such contentions would maintain that they had rather pay rent to a grasping 'absentee landlord' than to establish such relations with their own Government. It is the business of the rural sociologist to study this matter, to make clear the inhibitions which accelerate this rapid, present-day surge toward tenancy, and to point the way to a program which will restore a healthy state of farm owner-operatorship."

Medical
Research
in U.S.S.R.

Professor N. I. Krasnogorsky of the Institute of Experimental Medicine and T. T. Sadovsky, chief engineer in charge of construction of the new research centre of the reorganized institute to be built in Leningrad, has announced details concerning the plans of the new institution, according to the Economic Review of Soviet Russia. "The creation of the All-Union Institute of Experimental Medicine which promises to be one of the greatest research institutes of its kind in the world, is one of the main projects in scientific development outlined for the second Five-Year Plan," says the writer. "A sum of 100,000,000 rubles (\$51,500,000 at par) has been allotted by the government for the work. The purposes of the institute are to provide facilities for making a complete study of the human body and its functions from every side, based on modern medical science, and to search for new methods of investigation, prophylaxis and treatment, incorporating the latest discoveries in the field of biology, chemistry, physics and affiliated sciences... Besides its principal centre in Leningrad, the All-Union Institute of Experimental Medicine will have branches in Moscow, Murmansk, Spitsbergen; Sukhum (on the Black Sea), which will have an experimental station for work on monkeys; Piatigorsk (North Caucasus), with a station on the summit of Mount Elbrus, the highest mountain peak in Europe. In these branches research will be conducted on health prob-

lems under different climatic conditions. The medical centre itself will have chambers where all varieties of climate will be simulated, as well as conditions met with in industrial enterprises, such as noise, dust, etc. It is expected that the institute will be completed within a period of about three years..." (Press.)

Radio and the Weather New evidence linking the ionization density of the radio reflecting layer of the upper atmosphere, and hence the intensity of radio signals with the weather on the ground, has been reported to Nature by Dr. D. F. Martyn, of the University of Sydney, Australia. When night measurement of radio signals reveals that the layer which reflects radio waves of broadcasting frequency has a greater density of electrified particles than it had the preceding night, then the barometer invariably rises within 12 to 36 hours, Dr. Martyn found in experiments conducted under the auspices of the Australian Radio Research Board. In most cases the time lag is nearer 12 hours. These results agree with those obtained by American scientists, Drs. R. C. Colwell and I. O. Myers at West Virginia University, measuring the signals from Station KDKA. The Americans interpreted them differently, however, concluding that this correlation between radio signal strength and barometric pressure indicates that the lower reflecting layer, which turns back waves of broadcasting frequency, is located in the region affected by changes of barometric pressure, while the short waves are turned back at heights not affected. The experiments of Dr. Martyn strongly suggest the presence of winds in the high levels of the stratosphere, he said. (Science News Letter, March 24.)

French Wheat Overproduction is regarded in Paris as the real obstacle to an advance in wheat prices, says a report to the New York Times, but there appear to be great difficulties in the path of any international pact to reduce acreage. Such a measure would be useful principally between exporting countries. The reduction of acreage would be singularly difficult in France, where the land is divided among innumerable small holders. Furthermore, French production became superabundant only because of the protection afforded farmers. It would be sufficient to allow wheat prices to fall instead of pegging them artificially to bring about an automatic shrinkage in acreage, but it would not be easy to obtain any such action from Parliament.

Frozen Foods M. A. Joslyn and G. L. Marsh, Fruit Products Laboratory, University of California, writing in Ice and Refrigeration (March) on "Effect of Rate of Freezing on Texture", say: "To conclude, we believe that there is an optimum rate of freezing for a given product not necessarily determined by temperature alone. Variety, maturity, and growing conditions probably affect this. The method by which it may be attained may be restricted in certain limits by the economy of the process. Thus, in practice, it may be most economically attained in some cases by installing a blower in the sharp room, in others by lowering the temperature, and in still others by brine freezing, or agitation of container. We favor the method which would facilitate the continuous flow of product from packing to storage and we have observed the undesirable features of using the same room for freezing and storage."

March 28.--Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-7.75; cows good \$3.50-4.25; heifers 550-750 lbs good and choice \$5.25-6.40; vealers good and choice \$5.00-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$4.00-4.50; 200-250 lbs good and choice \$4.35-4.55; 250-350 lbs good and choice \$4.00-4.45; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$8.75-9.25.

Grain: No. 1 D.No.Spr.Wheat*Minneap. 84-7/8-87-7/8¢; No.2 Am.Dur.*Minneap. 82 $\frac{1}{2}$ -86 $\frac{1}{2}$ ¢; No. 2 Hd.Wr.*K.C. 79-80¢; Chi. 87 $\frac{1}{2}$ -87 3/4¢ St.Louis 86 $\frac{1}{2}$ ¢; No. 2 S.R.Wr. St.Louis 88¢; No. 1 W.Wh. Portland 71¢; No. 2 rye, Minneap. 56- 5/8-58-5/8¢; No. 2 yellow corn, K.C. 43 $\frac{3}{4}$ -45¢; St.Louis 48 $\frac{1}{2}$ ¢; No. 3 yellow Chi. 47-47 $\frac{3}{4}$ ¢; No. 3 white oats, Minneap. 30-7/8-31-3/8¢; K.C. 31 $\frac{1}{2}$ -32 $\frac{1}{2}$ ¢; Chi. 33 $\frac{1}{4}$ -33 $\frac{1}{2}$ ¢; St.Louis 34 $\frac{1}{2}$ ¢; Choice malting barley, Minneap. 72-74¢; No. 1 flaxseed, Minneap. \$1.74-1.77.

Fruits & Veggies.: Me. sacked Green Mountain potatoes ranged \$1.90-2.25 per 100 pounds in eastern cities; \$1.45 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45 carlot sales in Chicago. Florida Bliss Triumphs \$1.35-2 per bushel crate in city markets \$1.35 f.o.b. Pompano. Florida Spaulding Rose in double-head barrels \$4.75-6 in eastern cities; \$4.25 f.o.b. Hastings. N.Y. and Midwestern yellow varieties of onions ranged 60¢-\$1.35 per 50-pound sack in consuming centers; 90¢-95¢ f.o.b. West Michigan points and 85¢-95¢ f.o.b. Rochester. Florida Pointed type cabbage 90¢-1.25 per 1 $\frac{1}{2}$ -bushel hamper in a few cities. Texas Round type \$1.40-2.10 per lettuce crate in city markets; 60¢-70¢ f.o.b. Lower Rio Grande Valley points. N.Y., No. 1, 2 $\frac{1}{2}$ inch minimum, Baldwin apples \$1.25-1.37 $\frac{1}{2}$ per bushel basket in New York City; \$1.30 f.o.b. Rochester, N.Y. McIntosh \$1.75-2 and Rhode Island Greenings \$1.50-1.85 in New York City.

Average price of Middling spot cotton in 10 designated markets declined 11 points to 11.79¢ per lb. On the same day one year ago the price was 6.15¢. May future contracts on the New York Cotton Exchange declined 9 points to 11.77¢ and on the New Orleans Cotton Exchange declined 12 points to 11.77¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23 $\frac{1}{4}$ cents; 91 score, 23 cents; 90 score, 23 cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: S.Daisies, 14 $\frac{1}{2}$ to 15 cents; Y.Americas, 15 to 15 $\frac{1}{2}$ cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, 20-21 $\frac{1}{2}$ cents; Standards, 18 $\frac{3}{4}$ -19 cents; Firsts, 17 $\frac{1}{2}$ -17 $\frac{3}{4}$ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LII, No. 75

Section 1

March 30, 1934

TARIFF MEASURE

The House by a vote of 274 to 111 late yesterday passed the reciprocal tariff measure, authorizing President Roosevelt to enter into trade agreements with foreign nations and to reduce or raise tariff rates as much as 50 percent of existing schedules. The measure will go to the Senate Monday, where House leaders say they expect to see more serious opposition than was shown in the record vote yesterday. (Press.)

COTTON TAX BILL

The Senate approved yesterday the application of a 75 percent tax upon the value of all cotton in excess of 10,000,000 bales which may be ginned from this year's crop. Although the bill carrying these provisions was so hedged about by amendments when passed as to be called unenforceable by some of its advocates, Senator Bankhead, a co-author, said the House and Senate Conference Committee could straighten them out. (A.P.)

CHEMICAL MEETING

"...Organic chemistry, Prof. Marston T. Bogert of Columbia University, said at the American Chemical Society meeting yesterday, was gradually learning the relationship between certain chemicals and their influence on man's behavior and personality," reports William L. Laurence in the New York Times. "It was also learning, the professor said, more and more about the chemical constitution of living matter and to synthesize products in which it improves vastly upon nature. The time must come therefore when the chemist would be able to make substances that would greatly increase the thinking powers of the brain, as well as the strength, health, and beauty of the body, without having to wait for the hit-or-miss methods of evolution, which, from the human point of view, might lead in the wrong direction..."

INDUSTRIAL PROGRAMS

After waiting in vain for years for the basic British industries to reorganize and rationalize themselves voluntarily the British Government is about to take the first experimental step in compulsion, says a London wireless to the New York Times. It may prove to be the first step toward the adoption of something analogous to the industrial code system that President Roosevelt has put into effect in the United States. Great Britain is to begin with the wages in the cotton manufacturing industry, according to an announcement made in the House of Commons yesterday by Sir Henry Betterton, Minister of Labor.

An Ottawa report to the Times says the Canadian Government, which this week introduced a bill combining features of both the AAA and NRA to rescue agriculture, lumbering and fishing, is apparently planning an NRA for industry and commerce as well. A special parliamentary committee has been gathering evidence on price spreads and mass buying with a view, it is understood, of the establishment of codes. H. H. Stevens, Minister of Trade and Commerce, launched the inquiry.

Section 2

Submarginal Land Planning Rupert B. Vance, University of North Carolina, writing on "What of Submarginal Areas in Regional Planning?" in Social Forces (March), says: "...To speak of planning for the submarginal areas is to abandon at the outset the dogma that the processes of laissez-faire work themselves out for the benefit of society as a whole. No longer is it possible to hold to that orthodox notion of marginal economics that submarginal lands and operators are forced out of production, thus restoring the economic equilibrium. There are many margins and, as we have seen, one margin so encroaches upon another that the effects are masked. The student of land utilization finds, for example, that poor land continues in cultivation by lowering the living standards of its operators, that present production continues by encroaching upon the future use of the land. Nor can non-commercial farmers who isolate themselves from the market be brought under the marginal dialectic. That the continued existence of genuinely submarginal areas is socially undesirable scarcely admits of debate. Submarginal farming may be considered parasitic on three counts. It is parasitic on its worker in that it fails to provide a living wage unless supplemented from other sources. Many such areas are parasitic on State equalization of taxes for funds for social and community services as education and roads. In a number of school districts in the highlands of West Virginia, a study showed that State aid for school purposes was sufficient, if capitalized, to purchase all the farms in the area. Finally, many submarginal farms, at loss to themselves, continue to add to agricultural surpluses and thus threaten the security of farms above the margin..."

Czechoslovakia Land Reform The population capacity of the rural part of Czechoslovakia has been increased by the land reform scheme carried out in that country since 1920, said Dr. Bohac of the University of Prague in a recent address there. As quoted in Prague papers, Professor Bohac pointed out that the reform, which reduced the size of the big estates in order to put land at the disposal of workers, peasants and small farmers, had resulted, according to late census figures, in a material rise in the number of persons living on the land. In the beet-growing districts of Bohemia, for example, where the big estates represented 5 to 10 percent of the entire area, 250 persons to the hectare were employed on the land; where the big estates represented as much as 30 to 35 percent the number was no more than 220. In Bohemia, the number of farmers between 25 and 40 years of age farming their own land had increased from 64,923 to 86,412, and including Moravia-Silesia the number of these farmers had increased by 20,000. The figures for Slovakia had not yet been ascertained. (Press.)

Haitian Trade Drastic curtailment of United States trade with Haiti was registered during 1933, according to a report to the Commerce Department. Of Haiti's total exports in that period, 54 percent went to France and only 6 percent to the United States, compared with an average of 52 percent to France and 20 percent to the United States the last 15 years. During 1933, the United States accounted for 56.4 percent of Haiti's import trade, compared with an average of 78.43 percent during the last 15 years. (Press.)

To Study Plans of the Cooperative Division to intensify the
Cooperatives research and service work now being carried on to aid farm-
ers' cooperatives, have been announced by the Farm Credit
Administration. As outlined by Frank W. Peck, Cooperative Bank Commissioner, two sections have been set up, one for studying problems of cooperative marketing and purchasing and one to make the findings available to farmers' organizations. "The research section," says Mr. Peck, "will carry on the fact-finding activities of the division. It will study such fundamental problems as capital structure, elements of business management, member relationships, competitive factors, price relationships, and cooperative purchasing methods, and will distribute pamphlets, bulletins, and reports. The service and education section will be manned by commodity specialists who will advise with officers and boards of directors of cooperatives. They will also help the research section in making field studies and will assist in training regional specialists to serve local cooperatives if desired by the regional banks."

Classification The Imperial Bureau of Soil Science, England, in its
of Soils Technical Communication 29, comments on the American system
of soil classification. It says: "The practical difficulties involved in classifying soil types on the basis of their evolutionary history has been circumvented in the system of classification employed by the United States Bureau of Soils. 'The most important principle of the American system of classification is that soils are defined and classified on the basis of the characteristics of the soils themselves rather than in their relationship to other bodies, such as geology, climate, natural vegetation or crops. The unit of classification is the soil type which is a combination of a series name and a class (texture) name, as for example sassafras loam in which "sassafras" indicates the series name, and "loam" the class (texture) name, the two names together representing the soil type.' The system is thus fundamentally different from a genetic classification, although, of course, recognised genetic types may be included in it under some other description. It will be seen that the conception of soil type is quite different from the one we have adopted in this communication. In a classification scheme based on soil genesis, the soil type would be included in one of the highest categories, whereas in the American system, the soil 'type' constitutes the two lowest categories, -- it is the ultimate unit of classification. The lowest category of all -- the 'class' -- merely indicates the mechanical texture of the soil ..." It continues: "The American system of classification is simple, essentially practical, almost universally applicable, and does not demand a very profound knowledge of soil science from the user. Perhaps its weakest point is that it does not indicate any relationship between undoubtedly related, but not identical, soils. Series A and series Z may have almost every character in common, but there is nothing in their names to show it. The names are meaningless to anyone not acquainted with the actual soils. An interesting system of classification, designed to avoid the use of undescriptive series names, has been evolved by Dr. C. C. Nikiforoff, of the U.S. Bureau of Soils, and has been successfully applied to soil survey in Manitoba by J. H. Ellis..."

Section 3
MARKET QUOTATIONS

March 29,--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-7.75; cows good \$3.50-4.25; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.00-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.50-5.75. Hogs: 160-200 lbs good and choice \$3.90-4.45; 200-250 lbs good and choice \$4.30-4.45; 250-350 lbs good and choice \$3.90-4.40; slaughter pigs 100-130 lbs good and choice \$2.50-3.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$8.75-9.25.

Grain: No. 1 D.No.Spr.Wheat *Minneap. 85-88¢; No. 2 Am.Dur.* Minneap. 81½-85½¢; No. 2 Hd.Wr. *K.C. 79½-80½¢; Chi. 88½¢; St.Louis 86½ (Nom); No. 2 S.R.Wr. St.Louis 88-88½¢; No. 1 W.Wh. Portland 71½¢; No. 2 rye, Minneap. 57-1/8-59-1/8¢; No. 2 yellow corn, K.C. 43½-44½¢; St.Louis 48½-49¢; No. 3 yellow, Chi. 46½-47¾¢; No. 3 white oats, Minneap. 31-31½¢; K.C. 32-32½¢; Chi. 33-34¢; St.Louis 34¢; Choice malting barley, Minneap. 72-74¢; No. 1 flaxseed, Minneap. \$1.75-1.78.

Fruits & vegs.: Me. sacked Green Mountain potatoes ranged \$1.90-2.25 per 100 pounds in eastern cities; \$1.50 f.o.b. Presque Isle. N.Y. sacked Round Whites \$1.70-1.75 in the East; \$1.60 f.o.b. Rochester. Florida Bliss Triumphs \$1.75-2 per bushel crate in city markets; \$1.35 f.o.b. Pompano. Florida Spaulding Rose \$5-6 per double-head barrel in the East; \$4 f.o.b. Hastings. N.Y. Yellow onions brought 60¢-1.35 per 50-pound sack in consuming centers; 90¢-95¢ f.o.b. West Michigan points. Florida Pointed type cabbage \$1-1.25 per 1½-bushel hamper in a few cities. Texas Round type \$1.35-2 per lettuce crate in city markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. N.Y. McIntosh apples, No. 1, 2½ inch minimum, \$1.75-2.25 per bushel basket in New York City; Baldwins \$1.30-1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 24 points to 12.03¢ per lb. On the same day last year the price was 6.20¢. May future contracts on the New York Cotton Exchange advanced 24 points to 12.01¢ and on the New Orleans Cotton Exchange advanced 22 points to 11.99¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23½ cents; 91 score, 23½ cents; 90 score, 23½ cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: S.Daisies, 14½ to 15 cents; Y.Americas, 15 to 15½ cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Co. quotations) were: Specials, 20-21½ cents; Standards, 18½-18¾ cents; Firsts, 17½ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Section 1

March 31, 1934

WORLD WHEAT A world-wide project to fix the price of wheat and flour was contained in a confidential report delivered by a sub-committee yesterday at the international wheat advisory committee, says a London report to the United Press. The report (expected to be the major consideration before the world wheat conference scheduled to open in Rome April 5) envisages a scheme whereby a small body of grain sellers and buyers will be named to draw up a tentative scale of prices tending to assure fair distribution among exporting countries of the total demand among importers.

VANDERLIP ON SILVER Buying of silver in one form or another to expand the currency was favored yesterday by Frank A. Vanderlip before a Senate agricultural committee during a hearing on the Dies silver bill, which was passed by the House. But he was opposed to bimetallism as a practical expedient.

SUGAR BEETS Secretary of Labor Perkins yesterday recommended prohibition of child labor in sugar-beet cultivation on the basis of a report submitted by a special committee which investigated the industry. The committee suggested that a minimum wage of \$20 an acre for adult beet-sugar workers be established and that a minimum pay of \$600 plus housing for a family of four workers be assured for a season's employment. (Press.)

MILK BOARD Governor Lehman yesterday signed the Pitcher bill to continue the regulatory and price-fixing powers of the ^{N.Y.} Milk Control Board, but making the board a division of the State Department of Agriculture. (New York Times.)

EMPLOYMENT FIGURES A total of 4,592,000 more workers had regular jobs in February 1934 than in March 1933, when employment reached its lowest point, the National Industrial Conference Board estimated yesterday. The number of unemployed workers last month was 8,610,000, as compared with 13,200,000 in March 1933, a decline of 34.8 percent. Since March 1933, the board says, the number of unemployed workers decreased in all industry groups for which the fluctuations in employment are recorded. The decrease was especially marked in manufacturing and mechanical industries. (Baltimore Sun.)

SEARS ROEBUCK REPORTS GAIN Sears Roebuck and Company did more than 57 percent more business in the 4-week period ended on March 26 than they did in the corresponding period last year, in which the national banking moratorium occurred. This was disclosed by the monthly report of sales of mail-order and chain-store organizations made public yesterday. (New York Times.)

Section 2

Economic
Research

An editorial in the Washington Post (March 24) says:
"...One of the greatest temptations that confronts endowed research agencies whether in the field of economics or natural science, is the desire to get speedy results and make them immediately and conspicuously useful in the solution of practical problems. Dr. Einstein recently deplored this almost universal failing, which is especially marked in case of the social sciences. Prof. Wesley C. Mitchell, director of the National Bureau of Economic Research, emphasizes the fact that its studies are not undertaken with a view to solving any specific social problems of the moment but to provide the information and data upon which those engaged in such pragmatic undertakings may draw. Consequently, the bureau 'can render service as readily to proponents of the new deal, as to the champions of rugged individualism,' because its studies of national income, business cycles, prices, production, etc., are designed 'to establish relationships among interconnected processes'..."

Italian
Agriculture

To make Italy as self-sustaining agriculturally as possible, the National Research Council is pressing forward a comprehensive program of experiments to increase production, says a Rome report to the Associated Press. Such widely varying studies as the electrical treatment of seeds and the exact relation between nutriment and man's capacity for work are embraced in the investigations. Already success has been claimed in an effort to bring wheat production up to the level of consumption. Guglielmo Marconi, the inventor, who is president of the council, said a satisfactory conclusion is in sight for the related activities. The treatment of seeds by electricity, he asserts, has been tried on a wide scale to enhance their productivity. More than 3,000 individual experiments have been carried out in this field. Investigations into the possibility of raising medicinal plants have led to the assurance that in many instances Italy can cease importing drugs and become an exporter. Scientists engaging in the council's work have formed a chain of twelve university laboratories to study the food values of various farm products and find new uses for them. New agricultural communities, such as Littoria, which Premier Mussolini has created on reclaimed swamp lands, have been put at the disposition of the council for research purposes. An idea of the council's problem is given by the fact that with a population of 42,000,000 Italy has a total land area fit for agricultural purposes of only 76,617,700 acres, of which all except 8 percent was under cultivation when the council began its work. Without increasing the acreage under cultivation the scientists managed to bring wheat production up to 81,000,000 quintals (about 320,000,000 bushels), compared to an average of 51,000,000 quintals preceding the so-called "battle of wheat."

How Plants
Utilize
Heavy Water

Plants retain "heavy water" which they take out of the general water supply, and build it into their woody tissues and into the starches and other carbohydrate foods they form. Although it is present only in very minute proportions in the normal water of the soil and of rivers, the plants are in some way able to select it out, so that a larger ratio of it is present in the water bound up in wood and carbohydrate than is present in the "normal" free water which the plant takes in. This selective action of plants on heavy water was found to

be true for willows, in experiments performed at the National Bureau of Standards by the late Dr. Edward W. Washburn and his associate, Dr. Edgar R. Smith. They thought that plants might exercise a selective action on the minute amounts of heavy water that occur mixed with the general supply of normal water. They decided to test their scientific "hunch" by growing plants with their roots in water, and then analyzing the water bound up in their compounds for its fraction of heavy water. In every case they found that the selective action of the plants did not take place on the water as it was absorbed. The water left in the pot after the willows had been absorbing from it for a long time was unchanged in its weight. But when they subjected the willow shoots to chemical analysis and tested the weight of the water distilled out of their tissues, they found a different story. One fraction of the water, representing the sap, was uniformly 2.8 parts per million heavier than normal water, representing that ratio of excess of heavy water. A second fraction of the water, obtained by heating the willow tissues to destruction, was, on an average of three samples, 5.4 parts per million heavier than normal water. The report of the two scientists does not undertake to decide whether this selectivity by the plant is beneficial, harmful or neutral in its effects. This, they state, can be determined only by further experiments. It is known, of course, from experiments by Dr. Washburn and other scientists, that in high concentrations heavy water is harmful to living plants and animals. (Science Service, February 28.)

South African Farm Paper "Two years ago we were forced, by one of the blackest depressions/^{the country} has ever known, to suspend publication," says The South African Farmer (February 2). "What the country has been through in the interval everybody knows (though, by the way, few townspeople know the extent to which the farmers have suffered). Today the clouds are lifting, and conditions have so far improved and prospects of continued improvement are so good, that we have found it possible to arrange for the re-appearance of the South African Farmer without fear of a return of the economic conditions which two years ago forced it into a lengthy period of hibernation. And the need for the paper is becoming increasingly insistent. Its suspension broke a very useful link between the veld homestead and the hub of the great organization of which it is a humble but necessary unit -- a link, too, between that same hub and the various district unions and farmers' associations whose close-knit, organised cooperation constitutes the Transvaal Agricultural Union..."

Transit Lines Net operating revenue of urban electric bus and rail
Report Rise lines throughout the United States increased nearly three
and a half percent in 1933 over the previous year, says the
American Transit Association. The total net operating income amounted to \$115,094,174 compared with \$111,364,502, the association stated, although traffic for the year declined around six percent. Economies effected in operating costs accounted for the increase in revenue. An upturn in traffic which began early last summer gathered momentum in the late fall and by the end of the year was in marked contrast to conditions a year ago, the association said, adding that transit officials attributed the gains chiefly to NRA activities and generally increased business.

Congressional Bills (Mar. 23-29)

On Mar. 23 the Sen. Com. on Ag. and Fores. reported out S.2924 to include in the Deschutes Nat. Forest in Oregon certain public lands in the exchange boundaries thereof; without amendment, and submitted S.Rept.545 thereon. The House agreed to the Senate amendments to H.J.Res.207 requiring ag. products to be shipped in vessels of the U.S. where the REC finances the exporting of such products; the bill will now be sent to the President for approval. The House Com. on Roads reported out H.R. 8781 to increase employment by authorizing an appropriation to provide for emergency construction of public highways and related projects, with amendment, and submitted H.Rept. 1044 thereon. On Mar. 24 the Sen. Com. on Ag. and Fores. reported out H.R. 6525 to amend the Perishable Commodities Act, 1930; without amendment. On Mar. 29 the Senate agreed to the conference report on H.R.7478 to include cattle and other products as basic ag. commodities under the AAA. This bill will now be sent to the President for his approval. The Senate passed S.2997 authorizing loans by Federal land banks to incorporated associations and corporations in certain cases, and S.2934 to facilitate the acquisition of migratory-bird refuges. It also passed H.R.6525, to amend the Perishable Commodities Act, 1930; this bill will now be sent to the President for his approval.

Bills and Resolutions Introduced

Vandenberg (S.3152) to amend the AAA, as amended, by making beans a basic ag. commodity.

Smith (S.3180) to amend the grain futures act to prevent and remove obstructions and burdens upon interstate commerce in grains and other commodities by regulating transactions therein in commodity future exchanges, etc. A similar bill (H.R.8829) was introduced in the House by Mr. Jones.

Shipstead (S.3185) to amend the AAA, as amended, with respect to farm prices.

Van Nuys (S.3200) to amend the AAA.

Smith (S.3203) to amend "an act defining butter, also imposing a tax upon and regulating the manufacture, sale, importation, and exportation of oleomargarine," as amended, and for other purposes.

Costigan (S.3212) to include sugar beets and sugarcane as basic ag. commodities under the AAA; ref. Com. on Finance. A similar bill (H.R. 8861) was introduced in the House by Mr. Jones.

Biermann (H.R.8862) to amend the AAA.

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